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# Grain Market News

DEPT. OF AGRICULTURE  
APR 10 1975

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 1

Independence, Missouri 64050

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WHEAT MARKETS STRONG

WEEKLY  
SUMMARY  
AND  
STATISTICS

January 4, 1974

Wheat turned very strong and most feed grains showed strength on the nation's markets during the week ended January 3. Export interest turned mostly to forward positions, feed usage held at minimum levels on a replacement only basis, but the heavy commitments for export and onset of wintry weather with heavy snow cover over large areas contributed overriding strength.

Hard winter wheat markets went up 30 cents or more per bushel as dwindling supplies prompted traders to cover commitments. Kansas City advanced 30 cents on ordinary protein wheat at \$5.51 and up 34 cents on 13 percent at \$5.55 per bushel. Houston gained 30 cents at \$5.60-5.62. Chicago soft red winter picked up 36 cents at \$6.18. Toledo soft red and white price rose 29 cents at \$5.97. Portland gained 20 cents per bushel at \$5.45 for white wheat for quick shipment but most interest was for later shipment while winter wheat for quick shipment was in better demand and rose 20-25 cents at \$5.45-5.50 per bushel. Strong mill interest and tight farmer holding added strength. Minneapolis dark northern spring wheat gained 37 cents with all segments of the trade active buyers. Ordinary through 13 percent traded at \$5.33 and the 15 percent protein sold in a range of \$5.31-5.33 per bushel. Durum traded steady to 10 cents lower at \$7.40-7.70 per bushel. Minneapolis rye held at \$3.00 with supply tight and demand steady.

Corn markets advanced unevenly as shipments were erratic due to adverse loading conditions at elevators and ports. Chicago No. 2 yellow gained 6 cents at \$2.71, Omaha went up 2 cents at \$2.49-2.51 and Minneapolis picked up 5 cents at \$2.52-2.54 per bushel. Chicago white oats advanced 6 cents at \$1.57 in active trade. Kansas City white corn price turned up 10 cents at \$3.15-3.20 with good processors interest.

Minneapolis best malting barley held at \$2.64-2.66 but feed grade gained 2 cents at \$2.20 per bushel. Portland No. 2 western 45 lb. barley went up 7 cents at \$2.77 and Los Angeles gained 3 to 8 cents at \$2.87-2.90 per bushel.

Sorghum markets firmed with export interest furnishing the demand as feeders bought only for immediate needs. Kansas City No. 2 yellow sorghum traded 3 cents higher at \$4.35 per cwt. Texas High Plains went up 5 cents at \$4.45 per cwt. Soybean markets moved unevenly as a flurry of selling at year end weakened some quotes but strong buying interest moved most markets higher. Minneapolis ended steady to 2 cents lower at \$5.68 for No. 1 yellow beans, Chicago advanced 8 cents at \$5.90 and Illinois crusher points went up 9-10 cents at \$5.92-5.95 per bushel. Minneapolis flax gained 15 cents at \$9.50 with offerings short of the good demand. Processors paid \$10.25 per cwt. for sunflower seed delivered Minneapolis and \$11.00 at Duluth.

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GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
January 3, 1974			January 4, 1973		
<u>Wheat</u>	<u>March</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>March</u>
Chicago .....	5.56	5.34 1/2	4.61 1/2	4.58	2.62 3/4
Kansas City .....	5.36	5.09	4.68	4.60	2.61
Minneapolis .....	5.12	4.98	4.82	4.67	2.39 1/4
<u>Corn</u>					
Chicago .....	2.72	2.75 1/2	2.77 1/4	2.69 3/4	1.55 1/8
Kansas City .....	2.66 N	2.64 N			-
<u>Soybeans</u>	<u>January</u>	<u>March</u>	<u>May</u>	<u>July</u>	<u>January</u>
Chicago .....	5.93 1/2	6.00 1/4	6.07	6.08 1/2	4.26
<u>Grain Sorghum</u>	<u>March</u>				<u>March</u>
Chicago .....	4.45	-	-	-	2.90

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Mercantile Exchange

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

January 3, 1974					
Port	Class	Export Price	Wheat Export Payment Rate 1/	Net Cost to Foreign Buyer	
			- Dollars -		
Duluth .....	No. 1 Heavy Northern Spring, 14% protein ....	3/ 5.36	-	3/ 5.36	
Baltimore .....	No. 2 Soft Red Winter ....	-	-	-	
Gulf .....	No. 2 Hard Winter Ordinary protein .....	5.65	-	5.65	
	13% protein .....	5.67	-	5.67	
	No. 2 Soft Red Winter ....	-	-	-	
Pacific Northwest .....	No. 2 Western White .....	5.70	-	5.70	
		<u>Corn</u>	<u>Soybeans</u>	<u>Grain Sorghum</u>	
Baltimore .....	No. 2 Yellow .....	2.88	6.16	-	
Gulf .....	No. 2 Yellow .....	2.88	6.19	4.95	

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 3¢, Pacific Northwest 12¢, corn 3¢, soybeans 10¢ per bushel and grain sorghum 10¢ per cwt.

3/ F.o.b. track.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

Unit of Value		January 3, 1/ 1974	December 27, 1/ 1973	January 4, 2/ 1973
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois .....	Cents per lb.	25.65	25.50	9.58
Oil yield per bushel crushed .....	Pounds	10.59	10.59	10.25
Value from bushel of soybeans .....	Dollars	2.72	2.70	.98
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk .....	Dollars per ton	170.00	178.00	186.00
Meal yield per bushel crushed .....	Pounds	47.13	47.13	46.92
Value from bushel of soybeans .....	Dollars	4.01	4.19	4.36
<u>Value of oil and meal from bushel of soybeans</u> .....	Dollars	6.73	6.89	5.34
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points by processors .....	Dollars per bu.	5.94	5.84	4.13
<u>Difference between soybean price and value of oil and meal</u> .....	Cents	79	105	121

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for November 1973 and 2/ January 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



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## CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			
		January 3, 1974	December 27, 1973	January 4, 1973	AVERAGE 2/ Nov. 1973
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	551	520	272	478
	No. 1 Hard Winter (13% Prot.)	555	521	274	478
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	560-562	530-532	290-291	484
OMAHA	No. 1 Hard Winter (Ord. Prot.)	544-546	508-511	259-260	467
CHICAGO	No. 2 Yellow Hard Winter	586	548	265	491
	No. 2 Soft Red Winter	618	582	265	547
TOLEDO 3/	No. 2 Soft Red Winter	597	568	270	522
	No. 2 Soft White	597	568	270	522
ST. LOUIS	No. 2 Hard Winter	555-557	522-525	264	467
	No. 2 Soft Red Winter	599	560	266-269	469
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	533	496	244-245	447
	No. 1 Dark No. Spring (13% Prot.)	533	496	248	447
	No. 1 Dark No. Spring (15% Prot.)	531-533	494-496	247-248	448
	No. 1 H. Amber Durum	740-770	740-780	252-255	626
PORTLAND	No. 1 Soft White	545	525	285-286	481
	No. 1 Hard Winter (Ord. Prot.)	545-550	525	284-285	478
BALTIMORE	No. 2 Soft Red Winter (garlicky)	555	517	245-247	444
RYE					
MINNEAPOLIS	No. 2	300	300	111-115	246
CORN					
KANSAS CITY	No. 2 White	315-320	305-310	197-200	306
	No. 2 Yellow	270-272	270-271	162-164	257
OMAHA	No. 2 Yellow	249-251	247-249	146-155	240
CHICAGO	No. 2 Yellow	271	265	158	250
	No. 3 Yellow	265-270	259-264	153-157	247
TOLEDO 3/	No. 2 Yellow	266	264	156	243
ST. LOUIS	No. 2 Yellow	271	265	160	240
MINNEAPOLIS	No. 2 Yellow	252-254	247-249	138-141	234
OATS					
CHICAGO	No. 2 Extra Heavy White	157	151	99	138
TOLEDO 3/	No. 2 Heavy White	156	151	106	132
MINNEAPOLIS	No. 2 Extra Heavy White	140	134	89	125
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	264-266	264-266	157	262
	No. 3 or better, Feed	220	218	126-140	180
PORTLAND	No. 2 Western 45 lbs.	277	270	176	270
STOCKTON	No. 2 Western 46 lbs.	285-288	283-286	181-182	273
LOS ANGELES	No. 2 Western 46 lbs.	287-290	279-287	188-191	272
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	435	432	300-305	431
TEXAS 4/	No. 2 Yellow	445	440	290-300	437
LOS ANGELES	No. 2 Yellow (NTFE) 5/	530-535	530-533	382-384	532
SOYBEANS					
CHICAGO	No. 1 Yellow	590	582	424	565
TOLEDO 3/	No. 1 Yellow	584	578	416	540
MINNEAPOLIS	No. 1 Yellow	568	568-570	403	546
ILLINOIS PTS.	No. 1 Yellow 5/	592-595	582-586	408-417	557
FLAXSEED					
MINNEAPOLIS	No. 1	950	935	360	882

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED December 28, 1973		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	6,761	5,082	1,813	121,231	134,887	129,977	4,910
Oats	30,293	40,263	4,897	45,686	121,139	90,486	30,653
Barley	249	208	-	425	882	277	605
Rye	2,558	2,339	200	11,085	16,182	16,165	17
Flaxseed	7	-	-	128	135	135	-
Corn	348	3,055	17,632	49,591	70,626	66,236	4,390
Grain sorghum	93	1,452	45	5,987	7,577	7,577	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):  
 Barley - ; Corn 17;  
 Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye - .

\*\*Breakdown by classes: Hard red winter 3,846 ; Hard red spring 74 ; Soft red winter 73 ;  
 White Wheat 147 ; Durum Wheat 540 ; Other Wheat 230.

*Agricultural Stabilization and Conservation Service.*

1. Commitments include 5.6 mil. bu. for Hard Winter and 3.0 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales. Also includes 9.5 mil. bu. (8.0 hard winter and 1.5 soft red winter) for donation programs.

2. Commitments of rye include 4.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

3. The balance of reserve oats not released is 46.5 mil. bu.

4. Includes 6.3 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.

5. Further adjustments will no doubt be required prior to completion of deliveries on all loading orders and sales.

*Agricultural Stabilization and Conservation Service.*

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS				DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL		
		Dec. 28, 1973	JULY 1 TO		Dec. 28, 1973	JULY 1 TO	
	Dec. 28, 1973	Dec. 29, 1972		Dec. 28, 1973	Dec. 29, 1972		
Wheat	-	1,482	37,108	4	1,538	195,995	
Oats	-	-	-	215	24,018	24,081	
Barley	-	-	-	-	38	5,636	
Rye	-	-	-	9	248	21,217	
Flaxseed	-	-	-	-	-	6,602	
		OCTOBER 1 TO			OCTOBER 1 TO		
		Dec. 28, 1973	Dec. 29, 1972		Dec. 28, 1973	Dec. 29, 1972	
Corn	-	-	1,085	22	650	41,220	
Grain sorghum	-	5,792	2,043	-	18	9,740	
		SEPTEMBER 1 TO			SEPTEMBER 1 TO		
		Dec. 28, 1973	Dec. 29, 1972		Dec. 28, 1973	Dec. 29, 1972	
Soybeans	-	-	-	-	-	-	

*Agricultural Stabilization and Conservation Service.*



**WHEAT AND FLOUR: Exports from major exporting countries**  
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL Dec. 1 TO		July-Nov. 1973	July-Nov. 1972
	Dec. 28, 1973	Dec. 21, 1973	Dec. 29, 1972	Dec. 28, 1973	Dec. 29, 1972		
United States	19,683	18,234	18,148	76,068	81,865	642,434	392,227
Canada	-	6,221	5,196	30,506	30,879	204,703	304,051
Argentina	-	-	1,041	-	3,688	26,849	23,241
Australia	-	3,210	1,868	13,262	40,577	36,591	82,536
<b>TOTAL</b>	<b>19,683</b>	<b>27,665</b>	<b>26,253</b>	<b>119,836</b>	<b>157,009</b>	<b>910,577</b>	<b>802,055</b>

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia - Australian Wheat Board.

**U.S. GRAINS: Exports and inspections for export**  
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL Dec. 1 TO		July-Nov. 1973	July-Nov. 1972
	Dec. 28, 1973	Dec. 21, 1973	Dec. 29, 1972	Dec. 28, 1973	Dec. 29, 1972		
Wheat	19,683	18,234	18,148	76,068	81,865	624,555	368,620
Wheat flour & prod.	-	-	-	-	-	17,879	23,607
Oats	93	0	0	3,162	122	30,490	2,879
Barley	362	1,208	0	5,478	5,409	44,632	16,263
Rye	116	271	0	387	0	20,775	25
Flaxseed	0	0	0	161	1,107	96	6,203
						Oct.-Nov. 1973	Oct.-Nov. 1972
Corn	23,022	23,873	14,890	96,889	77,889	204,226	169,387
Grain sorghum	9,131	3,265	5,201	22,971	14,704	28,347	30,373
						Sep.-Nov. 1973	Sep.-Nov. 1972
Soybeans	7,461	17,762	7,414	47,440	48,623	128,536	130,580

1/ Inspections for export under the U.S. Grain Standards Act.

2/ Bureau of the Census.

**SOYBEANS: Inspections for export, week ended December 28, 1973**  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	Toledo Area	North Atlantic	South Atlantic	Miss. River	Total
Canada .....	477	-	-	-	477
Spain .....	-	847	-	1,760	2,607
Netherlands .....	-	-	529	2,311	2,840
Singapore .....	-	-	-	89	89
Japan .....	-	-	-	140	140
Poland .....	-	-	-	887	887
France .....	-	-	-	421	421
<b>Total .....</b>	<b>477</b>	<b>847</b>	<b>529</b>	<b>5,608</b>	<b>7,461</b>
Sep. 1-Dec. 28, 1973 .....					177,864
Sep. 1-Dec. 29, 1972 .....					180,902

**SOYBEANS: Inspections for export, week ended December 21, 1973**  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	Chicago Area	Toledo Area	South Atlantic	Miss. River	East Gulf	N. Texas Gulf	Total
Canada .....	378	1,679	-	-	-	-	2,057
Spain .....	-	-	248	-	-	-	248
Japan .....	-	-	211	1,747	-	-	1,958
Israel .....	-	-	565	-	-	-	565
Netherlands ..	-	-	-	3,455	-	193	3,648
China(Taiwan) ..	-	-	-	997	-	-	997
W. Germany ....	-	-	-	3,900	-	-	3,900
Peo.Rep.of China	-	-	-	1,621	-	-	1,621
Belgium .....	-	-	-	-	886	-	886
Mexico .....	-	-	-	-	582	-	582
Poland .....	-	-	-	-	606	-	606
Norway .....	-	-	-	-	-	694	694
<b>Total .....</b>	<b>378</b>	<b>1,679</b>	<b>1,024</b>	<b>11,720</b>	<b>2,074</b>	<b>887</b>	<b>17,762</b>
Sep. 1-Dec. 21, 1973 .....							170,403
Sep. 1-Dec. 22, 1972 .....							173,488

Source: Inspections for export under U. S. Grain Standards Act

WHEAT: Inspections for export by classes and areas  
week ended December 28, 1973

Areas	Hard Red Spring	Hard Red Winter	Soft Red Winter	White	Durum	Mixed	Total
----- 1,000 Bushels -----							
Lakes 1/ .....	-	-	-	-	11	-	11
Atlantic .....	94	-	-	-	-	-	94
Gulf .....	3,892	8,892	101	-	-	-	12,885
Pacific .....	1,722	1,727	-	2,662	-	582	6,693
Total .....	5,708	10,619	101	2,662	11	582	19,683

Week Ended December 21, 1973

Lakes 1/ .....	273	-	-	-	396	-	669
Atlantic .....	-	-	-	-	-	-	0
Gulf .....	1,173	10,255	235	-	-	-	11,663
Pacific .....	1,116	2,267	-	2,519	-	-	5,902
Total .....	2,562	12,522	235	2,519	396	0	18,234

1/ Includes waterway shipments to Canada.

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: *Inspections for export under the U. S. Grain Standards Act*

Outstanding Export Sales of Grain, Rice, Soybeans, Soybean Meal and Cottonseed Meal  
as of December 16, 1973

Commodity	Destination	1973 - 1974		1974 - 1975	
		1,000 Metric Ton	Million Bushels	1,000 Metric Ton	Million Bushels
Hard Red Winter Wheat .....	Identified	8,596.0	315.8	1,314.7	48.3
	Unidentified	3,461.4	127.2	(-) 115.2	(-) 4.2
Soft Red Winter Wheat .....	Identified	36.9	1.4	4.0	.1
	Unidentified	.0	.0	86.4	3.2
Hard Red Spring Wheat .....	Identified	2,775.9	102.0	536.0	19.7
	Unidentified	366.8	13.5	174.2	6.4
White Wheat .....	Identified	1,484.7	54.6	84.4	3.1
	Unidentified	254.0	9.3	.0	.0
Durum Wheat .....	Identified	609.8	22.4	10.2	.4
	Unidentified	532.0	19.5	.0	.0
Mixed Wheat .....	Identified	15.0	.6	.0	.0
	Unidentified	.0	.0	.0	.0
All Wheat .....	Identified	13,518.3	496.7	1,949.2	71.6
	Unidentified	4,614.2	169.5	145.3	5.3
Barley .....	Identified	613.4	28.2	.0	.0
	Unidentified	344.2	15.8	.0	.0
Corn .....	Identified	20,754.8	817.1	605.0	23.8
	Unidentified	3,923.3	154.5	508.0	20.0
Rye .....	Identified	83.8	3.3	.0	.0
	Unidentified	25.4	1.0	.0	.0
Oats .....	Identified	174.4	12.0	10.2	.7
	Unidentified	106.6	7.3	20.3	1.4
Sorghum .....	Identified	3,543.3	139.5	166.6	6.6
	Unidentified	396.6	15.6	.0	.0
Soybeans .....	Identified	10,104.9	371.3	205.0	7.5
	Unidentified	1,294.8	47.6	204.1	7.5
Soybean Meal .....	Identified	4,609.5	-	181.0	-
	Unidentified	988.4	-	30.3	-
Soybean Oil .....	Identified	260.8	575.0	.1	.2
	Unidentified	70.0	154.3	.0	.0
Cottonseed Meal .....	Identified	23.1	-	.0	-
	Unidentified	-	-	.0	-
Rice .....	Identified	496.1	2/ 10,937.7	.0	.0
	Unidentified	(-) 8.1	2/ (-) 179.5	.0	.0

1/ Marketing years for wheat, barley, rye, and oats are July 1 to June 30; for rice August 1 to July 31; for corn, sorghum, soybean meal, and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 cwt.

(-) Reports submitted indicate a negative quantity.

Source:

Reported to the U. S. Department of Agriculture, Statistical Reporting Service, by U. S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.

GRAINS: United States exports, November 1973

Grains	Month			Season	
	November	October	November	July - Nov.	July - Nov.
	1973	1973	1972	1973	1972
	--1,000 bushels--				
Wheat .....	120,508	122,060	83,978	624,555	368,620
Wheat flour 1/ .....	1,504	1,498	4,781	15,214	18,702
Wheat products 2/ .....	771	425	1,582	2,665	4,905
Oats .....	5,395	8,936	166	30,490	2,879
Barley .....	9,171	5,643	1,859	44,632	16,263
Rye .....	2,187	6,473	8	20,775	25
Flaxseed .....	12	2	2,379	96	6,203
				Oct. - Nov. 1973	Oct. - Nov. 1972
Corn .....	112,206	92,019	90,178	204,226	169,387
Grain sorghum .....	15,072	13,276	14,799	28,347	30,373
				Sep. - Nov. 1973	Sep. - Nov. 1972
Soybeans .....	74,442	46,599	61,240	128,536	130,580

1/ Grain equivalent.

2/ Bulgur, rolled wheat and macaroni in grain equivalent.

Bureau of the Census.

GRAINS: United States imports, November 1973

Grains	Month			Season	
	November	October	November	July - Nov.	July - Nov.
	1973	1973	1972	1973	1972
	--1,000 bushels--				
Wheat:					
Full duty .....	0	3	1	24	7
Unfit for human consumption .....	13	3	0	16	18
Oats .....	35	41	202	128	1,333
Barley .....	1,524	881	1/ 1,920	3,642	1/ 6,799
Rye .....	0	0	0	0	0
				Oct. - Nov. 1973	Oct. - Nov. 1972
Corn .....	63	382	10	446	82

1/ Revised.

Bureau of the Census.



U. S. GRAINS: Stocks, receipts and movement from Canadian Ports  
November 1973

Description	Wheat	Oats	Barley	Rye	Corn	Soybeans	Totals
				----- 1,000 bushels -----			
Stocks in Store, October 31, 1973	8,986	178	4,870	170	5,548	1,307	21,059
Receipts of Grain:							
Vessel	10,310	0	2,673	167	11,127	3,793	28,070
Rail	0	0	0	0	3	0	3
Stock Adjustments	-2	-1	0	-1	-32	+ 1	-35
Loss	0	0	0	0	2	0	2
Shipments:							
Canadian Domestic	0	0	0	0	1,725	0	1,725
Overseas Exports							
Kingston							
Colombia	-	-	547	-	-	-	547
Subtotal	0	0	547	0	0	0	547
Montreal							
Netherlands	258	-	-	-	-	-	258
Colombia	-	-	104	-	-	-	104
Subtotal	258	0	104	0	0	0	362
Sorel							
Britain	509	-	-	-	-	-	509
Russia	325	-	-	-	-	276	601
China	581	-	-	-	-	891	1,472
Japan	-	-	-	-	-	539	539
Chile	224	-	-	-	-	-	224
Subtotal	1,639	0	0	0	0	1,706	3,345
Three Rivers							
Spain	-	-	-	-	-	599	599
Hungary	-	-	429	-	-	-	429
Russia	-	-	-	-	411	-	411
China	-	-	-	-	-	200	200
Cyprus	-	-	132	-	-	-	132
Japan	-	-	-	-	-	427	427
Subtotal	0	0	561	0	411	1,226	2,198

Source: Canadian Grain Commission, Economics and Statistics Division

(Continued)



U. S. GRAINS: Stocks, receipts and movement from Canadian Ports (Continued)

November 1973

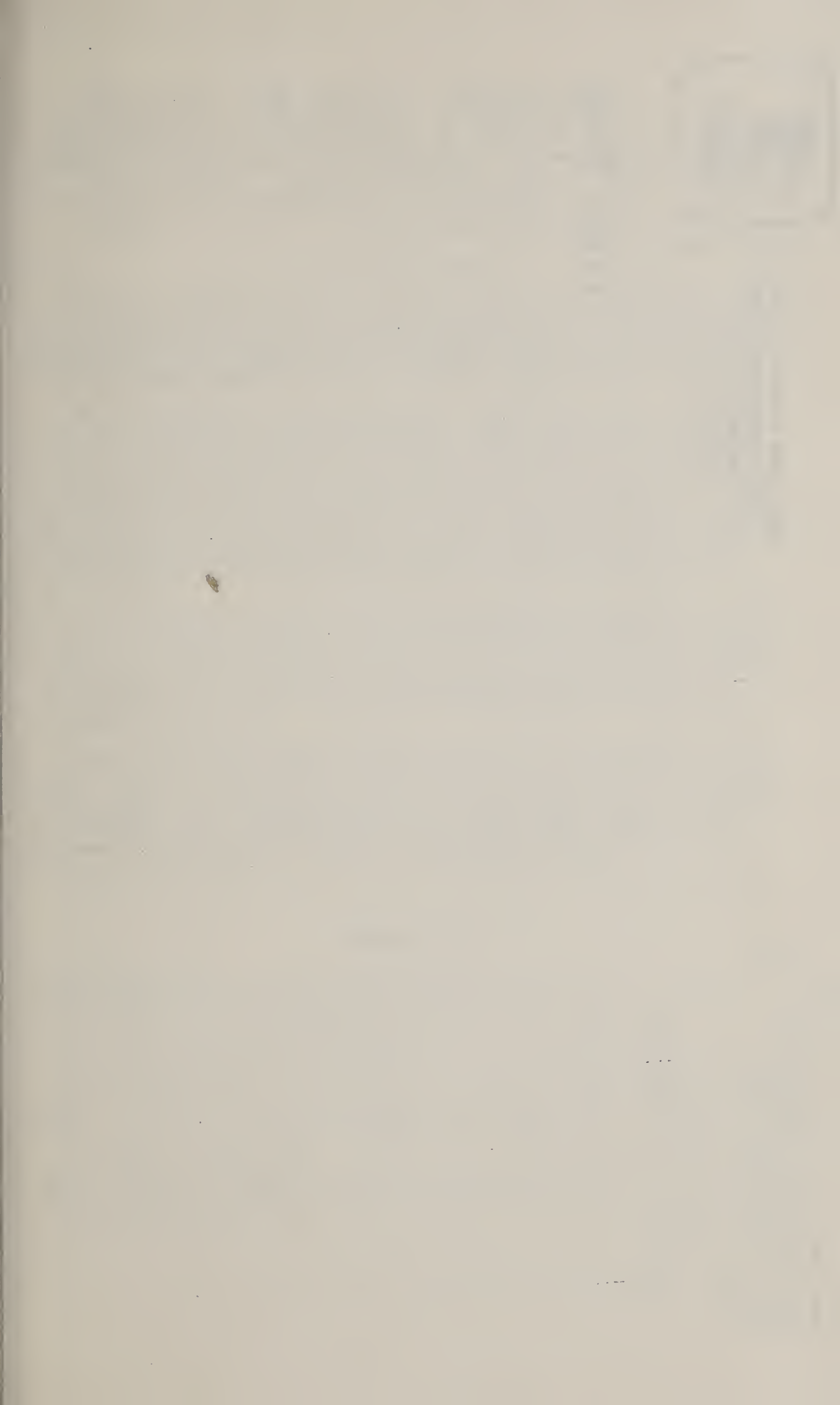
Description	Wheat	Oats	Barley	Rye	Corn	Soybeans	Totals
----- 1,000 Bushels -----							
Overseas Exports (Continued)							
Quebec							
Germany	88	-	-	-	364	-	452
Netherlands	-	135	-	-	330	-	465
Russia	-	-	311	-	-	-	311
Algeria	218	-	-	-	-	-	218
Nigeria	436	-	-	-	-	-	436
China	503	-	-	-	-	-	503
Cyprus	-	-	489	-	-	-	489
Subtotal	1,245	135	800	0	694	0	2,874
Baie Comeau							
Britain	1,230	-	-	-	256	-	1,486
Germany	-	-	355	-	-	-	355
Netherlands	680	-	-	-	317	248	1,245
Algeria	466	-	-	-	-	-	466
Egypt	503	-	-	-	-	-	503
Nigeria	101	-	-	-	-	-	101
Japan	-	-	-	-	-	296	296
Brazil	837	-	-	-	-	-	837
Subtotal	3,817	0	355	0	573	544	5,289
Port Cartier							
Belgium	33	-	-	-	-	-	33
Britain	824	-	-	-	-	-	824
Italy	187	-	-	-	-	-	187
Netherlands	347	-	-	-	-	-	347
Greece	860	13	1,651	-	-	-	2,524
Norway	793	-	-	-	-	-	793
Roumania	-	-	-	336	-	-	336
Russia	-	-	-	-	1,445	-	1,445
Yugoslavia	949	-	-	-	-	-	949
Algeria	1,283	-	-	-	-	-	1,283
Morocco	143	-	-	-	-	-	143
China	-	-	-	-	810	-	810
Subtotal	5,419	13	1,651	336	2,255	0	9,674
Total Exports	12,378	148	4,018	336	3,933	3,476	24,289
Stocks in Store:							
November 30, 1973	6,916	29	3,525	0	10,986	1,625	23,081

Source: Canadian Grain Commission, Economics and Statistics Division

BARGE SHIPMENTS OF GRAIN, INTERIOR RIVER POINTS,  
week ended, December 28, 1973

Area	Wheat	Corn	Soybeans	Oats	Grain Sorghum	Barley	Rye
----- 1,000 Bushels -----							
<u>Mississippi River</u>							
Minn. - Wisc. ....:	-	-	-	-	-	-	-
Iowa & No. Ill. ..:	-	101	-	-	-	-	-
St. Louis Area ...:	50	355	1,207	-	-	-	-
Memphis Area .....	-	-	1,538	-	-	-	-
<u>Missouri River</u>							
Nebraska - Iowa ..:	-	-	-	-	-	-	-
Kansas City Area :	-	-	-	-	-	-	-
<u>Illinois River</u> ....:	-	3,094	510	-	-	-	-
<u>Ohio River</u> .....	-	-	764	-	-	-	-
<u>Total</u> .....	50	3,550	4,019	0	0	0	0
Week ended:							
Dec. 29, 1972.....:	139	7,896	3,738	0	51	0	0
-----							
<u>CUMULATIVE: April 1 - December 28, 1973</u>							
<u>Mississippi River</u>							
Minn. - Wisc. ....:	33,815	156,446	24,709	12,705	-	-	1,086
Iowa & No. Ill. ..:	667	114,747	22,237	81	-	-	-
St. Louis Area ...:	10,373	18,488	23,716	222	425	-	-
Memphis Area .....	4,530	259	33,294	366	-	-	-
<u>Missouri River</u>							
Nebraska - Iowa...:	3,752	5,518	1,444	-	-	-	282
Kansas City Area :	10,635	2,344	2,052	-	-	-	-
<u>Illinois River</u> ....:	4,388	171,975	36,743	375	-	-	-
<u>Ohio River</u> .....	5,316	13,258	18,830	-	45	-	-
<u>Total</u> .....	73,476	*483,035	163,025	13,749	470	0	1,368
<u>CUMULATIVE: April 1 - December 29, 1972</u>							
	127,427	407,854	199,411	43,616	10,813	11,643	1,608

\* Corrected cumulative total.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Market News Branch, Grain Division  
Agricultural Marketing Service  
301 W. Lexington, Room 260  
Independence, Missouri 64050

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FIRST CLASS



# Grain Market News

GRAIN DIVISION                      AGRICULTURAL MARKETING SERVICE  
UNITED STATES DEPARTMENT OF AGRICULTURE  
Volume 22      No. 2                      Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

January 11, 1974

## PRICES MOVE UP SHARPLY

Prices for wheat and feed grains moved up sharply on the nation's markets during the week ended January 10. Farmers held grain tightly on market downturns and export interest picked up. Transportation problem restricted trade as ice and high water levels on rivers and the lack of adequate rail and truck facilities kept movement below trade needs. Flour mills and corn processors bought heavily.

Wheat prices reached new historic highs as strong export interest and heavy flour mill buying took all available offerings. Kansas City hard winter closed up 35 cents at \$5.86 for ordinary protein wheat. Houston advanced 32 cents at \$5.92-5.94 per bushel. Chicago soft red winter gained 25 cents at \$6.43. Toledo soft red and white wheat picked up 25 cents at \$6.22. Portland soft white price rose 30 cents on heavy buying by Japan and wheat closed at \$5.75 per bushel at Portland. Japan also bought 1 1/2 million tons of wheat from Canada and Australia. Minneapolis northern spring wheat price responded to the Japanese purchase and ordinary through 15 percent gained 26-28 cents at \$5.59 per bushel. Durum price went 50-70 cents higher at \$8.10-8.20 and rye gained 50-52 cents at \$3.50-3.52 per bushel.

Feed grain markets followed wheat up with Chicago No. 2 yellow corn up 21 cents at \$2.92 per bushel. Kansas City white corn moved 8-13 cents higher at \$3.28 per bushel under pressure of renewed processor interest. Chicago white oats advanced 7 cents at \$1.64 and Minneapolis went up 10 cents at \$1.50 per bushel. Minneapolis best malting barley sold steady to up 2 cents at \$2.66 while feed grade gained 15 cents at \$2.35 per bushel. West coast barley markets picked up 5-8 cents with Los Angeles at \$2.93-2.95.

Grain sorghum markets advanced 15-30 cents per cwt. on strong feeder and export buying. Kansas City gained 30 cents at \$4.65 and Los Angeles picked up 20 cents at \$5.50-5.55 per cwt. Yellow soybeans advanced in a range of 22-37 cents per bushel with Chicago up 25 cents at \$6.15 and Illinois crusher points 22-26 cents higher at \$6.14-6.21 per bushel. Minneapolis flax price jumped 50 cents under strong processor demand and closed at \$10.00 per bushel. Sunflower seed went to a new high price at \$12.50 per cwt. delivered at Minneapolis or Duluth.

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GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
January 10, 1974				January 11, 1973	
Wheat	March	May	July	September	March
Chicago .....	5.83	5.63 1/2	4.91 1/4	4.88	2.63 3/8
Kansas City .....	5.68	5.38	4.97	4.91	2.60
Minneapolis .....	5.41	5.30	5.04	4.85	2.36
Corn	March	May	July	September	March
Chicago .....	2.86 1/2	2.82 1/2	2.91 1/4	2.85	1.57 1/2
Kansas City .....	2.78 N	2.64 N	-	-	-
Soybeans	January	March	May	July	January
Chicago .....	6.18	6.25 3/4	6.31	6.36	4.35
Grain Sorghum	March	May	July	September	March
Chicago .....	4.58	-	-	-	2.90

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchants Exchange

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

January 10, 1974

Port	Class	Export Price	Wheat Export Payment Rate 1/	Net Cost to Foreign Buyer
- Dollars -				
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	3/ 5.63	-	5.63
Baltimore .....	No. 2 Soft Red Winter .....	-	-	-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	6.02	-	6.02
	13% protein .....	6.04	-	6.04
	No. 2 Soft Red Winter .....	-	-	-
Pacific Northwest .....	No. 2 Western White .....	6.05	-	6.05
-----				
		Corn	Soybeans	Grain Sorghum
Baltimore .....	No. 2 Yellow .....	3.09	6.37	-
Gulf .....	No. 2 Yellow .....	3.09	6.39	5.16

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 8¢, Pacific Northwest 12¢, corn 8¢, soybean 10¢ per bushel and sorghum 10¢ per cwt.

3/ F.o.b. Duluth elevator.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

Unit of Value	January 10, 1/ 1974	January 3, 1/ 1974	January 11, 2/ 1973
Soybean oil, crude, tank cars			
Price at Decatur, Illinois .....	Cents per lb. 26.65	25.65	10.00
Oil yield per bushel crushed .....	Pounds 10.59	10.59	10.25
Value from bushel of soybeans .....	Dollars	2.82	2.72 1.02
Soybean meal, 44% protein			
Price at Decatur, Illinois, Bulk .....	Dollars per ton 175.00	170.00	176.70
Meal yield per bushel crushed .....	Pounds 47.13	47.13	46.92
Value from bushel of soybeans .....	Dollars	4.12	4.01 4.15
Value of oil and meal from bushel of soybeans .....	Dollars	6.94	6.73 5.17
Soybeans, No. 1 yellow			
Price paid at Central Illinois points by processors .....	Dollars per bu. 6.18	5.94	4.28
Difference between soybean price and value of oil and meal .....	Cents	76	79 89

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for November 1973 and 2/ January 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



# CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. truck 1/			AVERAGE 2/ Dec. 1973
		January 10, 1974	January 3, 1974	January 11, 1973	
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	586	551	271	522
	No. 1 Hard Winter (13% Prot.)	586	555	271	523
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	592-594	560-562	288-289	548
OMAHA	No. 1 Hard Winter (Ord. Prot.)	573-576	544-546	259-261	511
CHICAGO	No. 2 Yellow Hard Winter	598	586	267	538
	No. 2 Soft Red Winter	643	618	269	584
TOLEDO 3/	No. 2 Soft Red Winter	622	597	269	550
	No. 2 Soft White	622	597	269	550
ST. LOUIS	No. 2 Hard Winter	585-589	555-557	256	524
	No. 2 Soft Red Winter	628	599	269	546
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	559	533	240-241	499
	No. 1 Dark No. Spring (13% Prot.)	559	533	244	499
	No. 1 Dark No. Spring (15% Prot.)	559	531-533	244	498
	No. 1 H. Amber Durum	810-820	740-770	254-260	757
PORTLAND	No. 1 Soft White	575	545	283-284	527
	No. 1 Hard Winter (Ord. Prot.)	575	545-550	282	527
BALTIMORE	No. 2 Soft Red Winter (garlicky)	583	555	246-248	511
RYE					
MINNEAPOLIS	No. 2	350-352	300	111-115	286
CORN					
KANSAS CITY	No. 2 White	328	315-320	190-193	303
	No. 2 Yellow	285-288	270-272	160-164	267
OMAHA	No. 2 Yellow	270-272	249-251	148-158	249
CHICAGO	No. 2 Yellow	292	271	158	268
	No. 3 Yellow	286-290	265-270	152-156	265
TOLEDO 3/	No. 2 Yellow	281	266	140	263
ST. LOUIS	No. 2 Yellow	285-287	271	162	263
MINNEAPOLIS	No. 2 Yellow	262-266	252-254	140-144	247
OATS					
CHICAGO	No. 2 Extra Heavy White	164	157	98	149
TOLEDO 3/	No. 2 Heavy White	158	156	101	149
MINNEAPOLIS	No. 2 Extra Heavy White	150	140	89	132
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	266	264-266	160	264
	No. 3 or better, Feed	235	220	126-142	212
PORTLAND	No. 2 Western 45 lbs.	285	277	184	263
STOCKTON	No. 2 Western 46 lbs.	290-293	285-288	181-182	283
LOS ANGELES	No. 2 Western 46 lbs.	293-295	287-290	190-192	283
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	465	435	303-305	437
TEXAS 4/	No. 2 Yellow	460	445	295-300	444
LOS ANGELES	No. 2 Yellow (NTFE) 5/	550-555	530-535	388-390	532
SOYBEANS					
CHICAGO	No. 1 Yellow	615	590	432	595
TOLEDO 3/	No. 1 Yellow	614-621	584	405	589
MINNEAPOLIS	No. 1 Yellow	594	568	408	580
ILLINOIS PTS.	No. 1 Yellow 6/	614-621	592-595	426-429	592
FLAXSEED					
MINNEAPOLIS	No. 1	10.00	950	385	922

<sup>1/</sup> Prices rounded to nearest cent.

<sup>2/</sup> Average of daily prices.

<sup>3/</sup> All Toledo prices are truck delivered to elevator beginning January 4, 1973.

<sup>4/</sup> Texas High Plains, F.O.B. elevator

<sup>5/</sup> Non-transit from the East

<sup>6/</sup> Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED January 4, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	6,761	5,221	1,813	120,008	133,803	128,895	4,908
Oats	30,271	40,283	4,897	45,663	121,114	90,465	30,649
Barley	249	208	-	423	880	275	605
Rye	2,556	2,551	200	10,424	15,731	15,731	-
Flaxseed	7	-	-	128	135	135	-
Corn	348	3,086	17,632	49,423	70,489	66,099	4,390
Grain sorghum	93	1,742	45	5,616	7,496	7,496	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):

Barley - ; Corn 17;  
Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye -.

\*\*Breakdown by classes: Hard red winter 3,904; Hard red spring - ; Soft red winter 89 ;  
White Wheat 140 ; Durum Wheat 541 ; Other Wheat 228.

1/ Commitments include 5.6 mil. bu. for Hard Winter and 2.9 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales. Also includes 9.5 mil. bu. (8.0 hard winter and 1.5 soft red winter) for donation programs.

2/ Commitments of rye include 4.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

3/ The balance of reserve oats not released is 46.5 mil. bu.

4/ Includes 6.3 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.

5/ Further adjustments will no doubt be required prior to completion of deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Jan. 4, 1974	JULY 1 TO		Jan. 4, 1974	JULY 1 TO	
		Jan. 4, 1974	Jan. 5, 1973		Jan. 4, 1974	Jan. 5, 1973
Wheat	-	1,482	37,227	18	1,556	199,548
Oats	-	-	-	3	24,021	26,327
Barley	-	-	-	-	38	5,708
Rye	-	-	-	28	277	21,433
Flaxseed	-	-	-	-	-	9,696
		OCTOBER 1 TO			OCTOBER 1 TO	
		Jan. 4, 1974	Jan. 5, 1973		Jan. 4, 1974	Jan. 5, 1973
Corn	-	-	1,257	10	660	48,451
Grain sorghum	3	5,796	2,043	-	18	9,852
		SEPTEMBER 1 TO			SEPTEMBER 1 TO	
		Jan. 5, 1974	Jan. 5, 1973		Jan. 4, 1974	Jan. 5, 1973
Soybeans	-	-	-	-	-	-

Source: Agricultural Stabilization and Conservation Service



**WHEAT AND FLOUR: Exports from major exporting countries**  
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL Dec. 1 TO		July-Nov. 1973	July-Nov. 1972
	Jan. 4, 1974	Dec. 28, 1973	Jan. 5, 1973	Jan. 4, 1974	Jan. 5, 1973		
United States	19,688	19,683	23,528	95,756	105,393	642,434	392,227
Canada	3,450	3,742	5,196	37,698	36,075	204,703	304,051
Argentina	-	-	9,587	-	13,275	26,849	23,241
Australia	-	1,098	3,817	14,360	44,394	36,591	82,536
<b>TOTAL</b>	<b>23,138</b>	<b>24,523</b>	<b>42,128</b>	<b>147,814</b>	<b>199,137</b>	<b>910,577</b>	<b>802,055</b>

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Board of Grain Commissioners. Argentina - El Cerealista. Australia - Australian Wheat Board.

**U.S. GRAINS: Exports and inspections for export**  
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL Dec. 1 TO		July-Nov. 1973	July-Nov. 1972
	Jan. 4, 1974	Dec. 28, 1973	Jan. 5, 1973	Jan. 4, 1974	Jan. 5, 1973		
Wheat	19,688	19,683	23,528	95,756	105,393	624,555	368,620
Wheat flour & prod.	Not available weekly					17,879	23,607
Oats	0	93	0	3,162	122	30,490	2,879
Barley	137	362	0	5,615	5,409	44,632	16,263
Rye	119	116	0	506	0	20,775	25
Flaxseed	0	0	0	161	1,107	96	6,203
						Oct.-Nov. 1973	Oct.-Nov. 1972
Corn	23,227	23,022	14,741	120,116	92,630	204,226	169,387
Grain sorghum	5,539	9,131	2,874	28,510	17,578	28,347	30,373
						Sep.-Nov. 1973	Sep.-Nov. 1972
Soybeans	10,253	7,461	5,415	57,693	54,038	128,536	130,580

Source: 1/ Inspection for export under the U. S. Grain Standards Act.

Source: 2/ Bureau of Census.

**SOYBEANS: Inspections for export, week ended January 4, 1974**  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	Toledo Area	North Atlantic	South Atlantic	Miss. River	East Gulf	N. Texas Gulf	Total
Canada .....	642	-	-	-	-	-	642
United Kingdom .....	-	167	-	-	-	-	167
West Germany .....	-	-	161	980	-	-	1,141
Peo.Rep.of China ...	-	-	990	917	-	-	1,907
Denmark .....	-	-	-	1,049	-	-	1,049
Japan .....	-	-	-	821	-	610	1,431
Netherlands .....	-	-	-	1,606	-	-	1,606
Italy .....	-	-	-	1,091	-	-	1,091
France .....	-	-	-	419	-	-	419
Belgium .....	-	-	-	-	800	-	800
<b>Total .....</b>	<b>642</b>	<b>167</b>	<b>1,151</b>	<b>6,883</b>	<b>800</b>	<b>610</b>	<b>10,253</b>
Sep. 1, 1973 - Jan. 4, 1974 .....							188,117
Sep. 1, 1972 - Jan. 5, 1973 .....							180,317

Source: Inspections for export under U. S. Grain Standards Act

WHEAT: Inspections for export by classes and areas  
week ended January 4, 1974

Areas	Hard Red Spring	Hard Red Winter	Soft Red Winter	White	Durum	Mixed	Total
				----- 1,000 Bushels -----			
Lakes 1/ .....	-	-	-	-	241	-	241
Atlantic .....	-	-	-	-	-	-	0
Gulf .....	-	12,810	-	-	-	-	12,810
Pacific .....	1,702	1,651	96	2,818	-	370	6,637
Total .....	1,702	14,461	96	2,818	241	370	19,688

1/ includes waterway shipments to Canada.

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U. S. Grain Standards Act

NOTE: Due to the change in Federal Holidays, no EXPORTS report was released on January 4, 1974. Data for the weeks ending December 23 and 30 will be included in the report released January 11, 1974.

OUTLOOK FOR WHEAT

The 1973/74 wheat picture is highlighted by a record crop, near record disappearance, record prices, and prospects for the smallest stocks in over 2 1/2 decades, according to a report issued on December 19, 1973 by the Economic Research Service.

Wheat supplies in 1973/74 at 2,142 million bushels are down from a year ago as sharply lower beginning stocks more than offset a record 1973 harvest. Farmers reaped a record 1,711 million bushels from 53.9 million acres. Harvested acreage surged 14 percent this year while yields dropped from the 32.7 bushel level of 1972. July 1 stocks totaled only 430 million bushels, smallest since 1967.

Wheat usage in 1973/74 appears to be pulling back slightly after reaching a record of nearly 2 billion bushels a year ago. High prices are cutting into wheat feeding and this decline more than offsets some pickup in food and seed use. U. S. exports for the 1973/74 marketing year are estimated at 1,175 million bushels, nearly up to last season's record. World import requirements remain strong this season.

This demand led to phenomenal early season sales and shipments. Exports, averaging 28 million bushels on a weekly basis, already total over 600 million bushels for the first 5 months of the crop year. At this level they already exceed any full-year export total during the 1950's and are rapidly approaching a level that was accepted as a good export year during the 1960's.

The pace of 1973/74 wheat shipments will slaken as the navigation season for the Great Lakes closes and exporters begin to ship new crop corn, sorghum, and soybeans. As of November 25, reported undelivered export sales totaled 522 million bushels, and 187 million bushels were reported to unidentified destinations.

Disappearance for the season may total near last year's record of 1,979 million bushels. This exceeds the record 1972 crop of 1,711 million, so another sharp reduction in stocks is likely. Carryover by next summer may fall to around 210 million bushels, smallest since 1948.

This level would indicate an extremely tight supply situation until new crop wheat becomes available. Normally by July 1 a substantial portion of the new winter wheat crop in the Southern Plains and the Southeast is available for marketing. However, new crop supplies of white wheat in the Northwest and spring wheat are usually not available for another month.

Source: Economic Research Service



GRAIN: Inspections for export - Canada area and quantity of certification  
week ended January 4, 1974

Country	Wheat	Oats	Barley	Rye	Flaxseed	Corn	Grain equivalent	Soybeans
----- 1,000 Bushels -----								
<b>NAMES 1/</b>								
Canada .....	241	-	37	119	-	92	-	42
Subtotal .....	241	0	37	119	0	92	0	42
<b>ATLANTIC</b>								
Germany, East .....	-	-	-	-	-	11	-	-
Germany, West .....	-	-	-	-	-	1,03	-	101
Netherlands .....	-	-	-	-	-	91	-	-
Peo. Rep. of China ...	-	-	-	-	-	-	-	-
Spain .....	-	-	-	-	-	4,404	-	-
United Kingdom .....	-	-	-	-	-	172	-	10
Subtotal .....	0	0	0	0	0	2,004	0	1,212
<b>GULF</b>								
Algeria .....	2,02	-	-	-	-	-	-	-
Belgium .....	-	-	-	-	-	-	-	900
Brazil .....	2,46	-	-	-	-	-	-	-
Denmark .....	-	-	-	-	-	-	-	1,04
Dominican Rep. ....	101	-	-	-	-	-	-	-
Egypt .....	1,446	-	-	-	-	-	-	-
France .....	-	-	-	-	-	-	-	41
Germany, West .....	-	-	-	-	-	2,574	-	980
Guyana .....	-	-	-	-	-	?	-	-
India .....	-	-	-	-	-	-	828	-
Iraq .....	532	-	-	-	-	-	-	-
Israel .....	-	-	-	-	-	-	1,195	-
Italy .....	-	-	-	-	-	1,050	-	1,091
Japan .....	-	-	-	-	-	2,666	2,836	1,431
Korea .....	-	-	-	-	-	31	-	-
Mexico .....	48	-	-	-	-	-	-	-
Morocco .....	810	-	-	-	-	-	-	-
Netherlands .....	-	-	-	-	-	-	-	1,00
Peo. Rep. of China ...	1,781	-	-	-	-	1,799	-	617
Senegal .....	-	-	-	-	-	-	30	-
Spain .....	-	-	-	-	-	574	-	-
Turkey .....	534	-	-	-	-	-	-	-
U.S.S.R. ....	3,017	-	-	-	-	4,350	-	-
Subtotal .....	12,810	0	0	0	0	13,847	4,268	3,293
<b>PACIFIC</b>								
Japan .....	1,900	-	-	-	-	352	651	-
Korea .....	1,515	-	-	-	-	-	-	-
Pakistan .....	1,996	-	-	-	-	-	-	-
Philippines .....	651	-	-	-	-	-	-	-
Thailand .....	109	-	-	-	-	-	-	-
U.S.S.R. ....	466	-	-	-	-	-	-	-
Subtotal .....	6,637	0	0	0	0	352	651	0
<b>Total .....</b>	<b>19,688</b>	<b>0</b>	<b>37</b>	<b>119</b>	<b>0</b>	<b>23,227</b>	<b>5,539</b>	<b>10,263</b>

1/ Includes waterway shipments to Canada.

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U. S. Grain Standards Act

WHEAT: Inspections for export by classes, programs, coastal areas,  
and country of destination, December 1973

COUNTRY	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS						
	DOLLAR SALES						
CANADIAN							
Algeria	-	-	-	-	819	-	819
France	-	-	-	-	672	-	672
Libya	-	-	-	-	200	-	200
Netherlands	592	-	-	-	-	-	592
Peo. Rep. of China	1,125	-	-	-	-	-	1,125
Portugal	160	-	-	-	-	-	160
United Kingdom	1,363	-	-	-	-	-	1,363
Venezuela	559	-	-	-	-	-	559
LAKES							
Algeria	-	-	-	-	173	-	173
Belgium	702	-	-	-	-	-	702
Venezuela	212	-	-	-	-	-	212
ATLANTIC							
Nigeria	94	-	-	-	-	-	94
GULF							
Algeria	-	2,732	-	-	-	-	2,732
Brazil	-	9,146	-	-	-	-	9,146
Chile	-	2,225	-	-	-	-	2,225
Colombia	-	873	-	-	-	-	873
Dominican Rep.	-	101	-	-	-	-	101
Ecuador	592	42	-	-	-	-	634
Egypt	-	791	-	-	-	-	791
Ghana	127	-	-	-	-	-	127
Guyana	-	97	-	-	-	-	97
Honduras	57	28	-	-	-	-	85
Iran	-	418	-	-	-	-	418
Iraq	-	1,703	-	-	-	-	1,703
Israel	-	-	235	-	-	-	235
Jamaica	200	-	-	-	-	-	200
Lebanon	-	752	-	-	-	-	752
Mexico	-	236	-	-	-	-	236
Morocco	626	1,646	-	-	-	-	2,272
Netherlands	1,042	-	-	-	-	-	1,042
Nigeria	-	294	-	-	-	-	294
Norway	-	687	-	-	-	-	687
Peo. Rep. of China	1,382	2,670	-	-	-	-	4,052
Peru	-	635	-	-	-	-	635
Poland	-	1,562	-	-	-	-	1,562
Sudan	-	935	-	-	-	-	935
Surinam	50	23	-	-	-	-	73
Turkey	867	1,990	-	-	-	-	2,857
United Kingdom	416	-	-	-	-	-	416
U.S.S.R.	152	5,894	-	-	-	-	6,046
Venezuela	2,064	62	101	-	-	-	2,227
Yemen	-	164	-	-	-	-	164
Yugoslavia	-	5,385	-	-	-	-	5,385
Zaire	-	350	-	-	-	-	350
PACIFIC							
China (Taiwan)	381	472	-	177	-	-	1,030
Hong Kong	104	-	-	-	-	-	104

Continued

WHEAT: Inspections for export by classes, programs, coastal areas, and country of destination, December 1973

COUNTRY	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
<b>PACIFIC (Continued)</b>							
Iran	-	422	-	2,927	-	-	3,470
Japan	1,140	3,202	-	3,255	102	572	3,472
Korea	1,494	3,868	-	3,945	-	3	3,310
Pakistan	-	677	-	-	-	-	677
Peo. Rep. of China	4,123	-	-	-	-	-	4,123
Philippines	1,004	-	-	596	-	-	1,600
Thailand	-	-	-	109	-	-	109
U.S.S.R.	-	-	96	-	-	270	466
Subtotal	20,628	50,743	432	11,669	1,966	952	26,390
<b>GULF</b>							
U.S.S.R.	-	3,037	-	-	-	-	3,037
<b>PACIFIC</b>							
Pakistan	527	335	-	1,134	-	-	1,996
Subtotal	527	3,372	0	1,134	0	0	5,033
<b>PL - 480</b>							
<b>PACIFIC</b>							
Pakistan	-	892	-	-	-	-	892
Subtotal	0	892	0	0	0	0	892
<b>GRAND TOTAL</b>							
	21,155	55,007	432	12,803	1,966	952	92,315
LAKE PORTS to Canada 1/	2,861	0	0	0	2,042	0	4,903
<b>COASTAL AREAS</b>							
<b>JULY - DECEMBER 1973</b>							
Canadian.....	38,301	0	603	350	12,092	0	51,346
Lakes(Overseas).....	22,307	854	843	0	7,437	0	31,441
Atlantic.....	1,122	2,598	5,067	106	183	0	9,076
Gulf.....	25,561	374,285	10,826	0	3,684	0	414,356
Pacific.....	47,296	78,645	2,894	66,861	584	1,734	198,014
Total....	134,587	456,382	20,233	67,317	23,980	1,734	704,233
<b>JULY - DECEMBER 1972</b>							
Canadian.....	6,923	0	1,913	0	4,418	0	13,254
Lakes(Overseas).....	20,633	1,019	1,036	38	18,263	0	40,989
Atlantic.....	705	0	16,609	336	0	0	17,650
Gulf.....	15,478	202,784	32,818	0	2,588	536	254,504
Pacific.....	30,469	26,260	85	78,679	634	0	136,127
Total....	74,208	230,063	52,461	79,053	26,203	536	462,524

1/ Not included in total inspections for export.

Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.

Source: Inspections for export under U. S. Grain Standards Act



**WHEAT: Inspections for export by programs and country of destination**

July - December 1973

COUNTRY	DOLLAR SALES	CCC CREDIT	PL-480	TOTAL
	1,000 BUSHELS	1,000 BUSHELS	1,000 BUSHELS	1,000 BUSHELS
Algeria	15,748	-	-	15,748
Argentina	18,453	-	-	18,453
Bangladesh	5,400	-	6,161	11,561
Belgium	5,215	-	-	5,215
Bolivia	-	-	1,619	1,619
Brazil	33,441	-	-	33,441
Cambodia	-	-	201	201
Chile	12,938	3,671	-	16,609
China (Taiwan)	15,310	-	-	15,310
Colombia	3,356	-	3,037	6,393
Costa Rica	1,433	-	-	1,433
Cyprus	1,547	-	-	1,547
Dahomey	263	-	-	263
Dominican Republic	1,028	582	-	1,610
Ecuador	2,302	-	-	2,302
Egypt	4,626	-	-	4,626
El Salvador	574	-	-	574
Ethiopia	183	-	-	183
France	3,102	-	-	3,102
Germany, West	2,241	-	-	2,241
Ghana	1,029	-	-	1,029
Greece	6,376	-	-	6,376
Guatemala	880	-	-	880
Guyana	625	-	-	625
Haiti	429	-	-	429
Honduras	567	-	-	567
Hong Kong	1,194	27	-	1,221
India	51,881	-	-	51,881
Indonesia	13,147	-	-	13,147
Iran	9,101	2,352	-	11,453
Iraq	9,273	-	-	9,273
Israel	3,835	-	3,204	7,039
Italy	15,236	-	-	15,236
Jamaica	1,165	-	-	1,165
Japan	64,236	-	-	64,236
Jordan	-	698	127	825
Kenya	1,722	-	-	1,722
Korea	36,210	599	1,296	38,105
Lebanon	1,611	-	-	1,611
Libya	542	-	-	542
Malaysia	328	-	-	328
Malta	394	-	-	394

(Continued)

**WHEAT: Inspections for export by programs and country of destination**  
July - December 1973

COUNTRY	DOLLAR SALES	CCC CREDIT	PL-480	TOTAL
	1,000 BUSHELS	1,000 BUSHELS	1,000 BUSHELS	1,000 BUSHELS
Mexico	12,689	-	-	12,689
Morocco	5,215	-	5,358	10,573
Netherlands	25,466	-	-	25,466
Nicaragua	854	-	-	854
Nigeria	6,454	-	-	6,454
Norway	3,011	-	-	3,011
Pakistan	5,945	1,996	5,663	13,604
Panama	351	-	-	351
Peoples Rep. of China	101,237	-	-	101,237
Peru	8,627	863	-	9,490
Philippines	3,047	711	-	<u>1/</u> 7,608
Poland	10,732	-	-	10,732
Portugal	2,509	-	-	2,509
Saudi Arabia	466	-	-	466
Sierra Leone	442	-	-	442
Singapore	781	-	-	781
Spain	1,460	-	-	1,460
Sudan	1,319	3,641	-	4,960
Surinam	301	-	-	301
Thailand	317	-	86	403
Trinidad	1,040	-	-	1,040
Tunisia	661	-	1,332	1,993
Turkey	5,927	-	-	5,927
United Kingdom	10,429	-	-	10,429
U.S.S.R.	55,897	21,374	-	77,271
Venezuela	10,643	-	-	10,643
Vietnam	-	-	531	531
Yemen	1,521	-	-	1,521
Yugoslavia	9,952	-	-	9,952
Zaire	507	513	-	1,020
GRAND TOTAL	634,741	37,027	28,615	<u>1/</u> 704,233

**WHEAT: Inspections for export by programs and classes**  
July - December 1973

CLASSES	DOLLAR SALES	CCC CREDIT	PL-480	TOTAL
	1,000 BUSHELS	1,000 BUSHELS	1,000 BUSHELS	1,000 BUSHELS
Hard Red Spring	129,652	1,587	229	<u>2/</u> 134,587
Hard Red Winter	397,220	32,439	26,723	456,382
Soft Red Winter	19,228	186	819	20,233
White	63,428	2,314	844	<u>3/</u> 67,317
Durum	23,479	501	0	23,980
Mixed	1,734	0	0	1,734
GRAND TOTAL	634,741	37,027	28,615	<u>1/</u> 704,233

*Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.*

*Source: Inspections for export under U. S. Grain Standards Act*

1/ Includes 3,850,000 Bu. A.I.P.

2/ Includes 3,119,000 Bu. A.I.P.

3/ Includes 731,000 Bu. A.I.D.



**WHEAT: Inspections for export by classes, ports and areas**  
December 1973

PORTS <sup>1/</sup>	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHELS							
<b>CANADIAN</b>							
Montreal	-	-	-	-	-	-	0
Seaway Ports	3,799	-	-	-	1,691	-	5,490
<b>Subtotal</b>	3,799	0	0	0	1,691	0	5,490
<b>LAKES (Overseas)</b>							
Chicago Area	-	-	-	-	-	-	0
Duluth - Superior	914	-	-	-	173	-	1,087
Toledo Area	-	-	-	-	-	-	0
Saginaw Area	-	-	-	-	-	-	0
<b>Subtotal</b>	914	0	0	0	173	0	1,087
<b>ATLANTIC</b>							
North	94	-	-	-	-	-	94
South	-	-	-	-	-	-	0
<b>Subtotal</b>	94	0	0	0	0	0	94
<b>GULF</b>							
Mississippi River	2,803	1,672	336	-	-	-	4,811
East Gulf	934	1,487	-	-	-	-	2,425
North Texas Gulf	3,834	38,516	-	-	-	-	42,350
South Texas Gulf	-	2,803	-	-	-	-	2,803
<b>Subtotal</b>	7,575	44,478	336	0	0	0	52,389
<b>PACIFIC</b>							
Columbia River	2,685	9,289	-	12,179	-	3	24,156
Puget Sound	6,088	563	-	624	102	-	7,377
California	-	577	96	-	-	949	1,722
<b>Subtotal</b>	8,773	10,529	96	12,803	102	952	33,255
<b>TOTALS</b>							
December 1973	21,155	55,007	432	12,803	1,966	952	92,315
Jul.-Dec. 1973	134,527	456,382	20,233	67,317	23,980	1,734	704,233
Jul.-Dec. 1972	74,208	230,063	52,461	79,053	26,203	536	462,524

<sup>1/</sup>Wheat supplied for storage in Canada is reported at time of shipment from Canadian ports.

<sup>1/</sup> Ports included in the general areas are:

**CANADIAN**

Seaway Ports: Baie Comeau, Port Cartier, Three Rivers, and Quebec City

**LAKES**

Saginaw: Saginaw, Carrollton and Zilwaukee, Michigan

Chicago: Chicago and Milwaukee

**ATLANTIC**

North: Portland, Albany, and Philadelphia

South: Baltimore, Norfolk, and North Charleston

**GULF**

Mississippi River: New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve

East Gulf: Mobile and Pascagoula

North Texas Gulf: Beaumont, Port Arthur, Houston, and Galveston

South Texas Gulf: Corpus Christi and Brownsville

**PACIFIC**

Columbia River: Portland, Kalama, Astoria, Longview, and Vancouver

Puget Sound: Seattle and Tacoma

California: Long Beach, Stockton, San Francisco, and Sacramento

Source: *Inspections for export under the U. S. Grain Standards Act*



**GRAINS: Inspections for export by ports and areas**  
December 1973

PORTS 1	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS	TOTAL
1,000 BUSHELS									
<b>LAKES</b> 2/									
Chicago Area	-	-	-	-	-	3,460	-	885	4,345
Duluth - Superior	5,990	3,038	5,615	506	161	1,743	-	-	17,053
Toledo Area	-	-	-	-	-	1,531	-	3,281	4,812
Saginaw Area	-	-	-	-	-	380	-	-	380
<b>Subtotal</b>	<b>5,990</b>	<b>3,038</b>	<b>5,615</b>	<b>506</b>	<b>161</b>	<b>7,114</b>	<b>0</b>	<b>4,166</b>	<b>26,590</b>
<b>ATLANTIC</b>									
North	94	93	-	-	-	11,929	-	847	12,963
South	-	-	-	-	-	20,005	-	5,106	25,111
<b>Subtotal</b>	<b>94</b>	<b>93</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>31,934</b>	<b>0</b>	<b>5,953</b>	<b>38,074</b>
<b>GULF</b>									
Mississippi River	4,811	-	-	-	-	66,830	-	39,181	110,822
East Gulf	2,425	-	-	-	-	1,936	-	3,519	7,880
North Texas Gulf	42,350	-	-	-	-	5,028	12,000	2,927	62,305
South Texas Gulf	2,803	-	-	-	-	-	12,763	-	15,566
<b>Subtotal</b>	<b>52,389</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>73,794</b>	<b>24,763</b>	<b>45,627</b>	<b>196,572</b>
<b>PACIFIC</b>									
Columbia River	24,156	-	-	-	-	-	-	-	24,156
Puget Sound	7,377	-	-	-	-	-	-	-	7,377
California	1,722	31	-	-	-	988	2,522	-	5,263
<b>Subtotal</b>	<b>33,255</b>	<b>31</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>988</b>	<b>2,522</b>	<b>0</b>	<b>36,796</b>
<b>TOTALS</b>									
December 1973	91,728	3,162	5,615	506	161	113,830	27,285	55,746	295,033
Jan.-Dec. 1973	1,377,432	48,981	88,202	31,312	161	1,269,694	217,549	478,551	3,511,882
Jan.-Dec. 1972	783,693	22,063	57,283	152	10,342	858,837	146,307	440,130	2,228,512

1 Ports included in the general areas are:

**LAKES**

Saginaw: Saginaw, Carrollton and Zilwaukee, Michigan  
Chicago: Chicago and Milwaukee

**ATLANTIC**

North: Portland, Albany, and Philadelphia  
South: Baltimore, Norfolk, and North Charleston

**GULF**

Mississippi River: New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve  
East Gulf: Mobile and Pascagoula  
North Texas Gulf: Beaumont, Port Arthur, Houston, and Galveston  
South Texas Gulf: Corpus Christi and Brownsville

**PACIFIC**

Columbia River: Portland, Kalama, Astoria, Longview, and Vancouver  
Puget Sound: Seattle and Tacoma  
California: Long Beach, Stockton, San Francisco, and Sacramento

2/ Includes waterway shipments to Canada.

Source: *Inspections for export under the U. S. Grain Standards Act*

GRAINS: Inspections for export by coastal areas and country of destination

December 1973

COUNTRY	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS							
LAKES							
Canada	-	3,796	506	161	6,101	-	4,166
Germany, West	3,038	667	-	-	910	-	-
Greece	-	875	-	-	-	-	-
Italy	-	277	-	-	-	-	-
Netherlands	-	-	-	-	103	-	-
Subtotal	3,038	5,615	506	161	7,114	0	4,166
Atlantic							
Canary Island	-	-	-	-	560	-	-
Ecuador	93	-	-	-	-	-	-
France	-	-	-	-	-	-	772
Germany, West	-	-	-	-	5,723	-	161
Greece	-	-	-	-	1,108	-	-
Iceland	-	-	-	-	21	-	-
Israel	-	-	-	-	-	-	565
Italy	-	-	-	-	3,023	-	-
Japan	-	-	-	-	-	-	211
Lebanon	-	-	-	-	-	-	497
Netherlands	-	-	-	-	3,674	-	529
Peo. Rep. of China	-	-	-	-	-	-	1,899
Spain	-	-	-	-	9,780	-	1,095
United Kingdom	-	-	-	-	3,351	-	224
U.S.S.R.	-	-	-	-	4,405	-	-
Venezuela	-	-	-	-	289	-	-
Subtotal	93	0	0	0	31,934	0	5,953
GULF							
Belgium	-	-	-	-	-	-	886
Chile	-	-	-	-	537	731	-
China (Taiwan)	-	-	-	-	414	-	1,993
Colombia	-	-	-	-	1,130	-	484
Costa Rica	-	-	-	-	207	-	-
Denmark	-	-	-	-	-	-	2,600
Dominican Rep.	-	-	-	-	429	-	-
France	-	-	-	-	-	-	840
Germany, West	-	-	-	-	2,596	-	6,025
Greece	-	-	-	-	2,324	-	-
Guatemala	-	-	-	-	721	-	-
Guyana	-	-	-	-	3	-	-
India	-	-	-	-	-	4,615	-
Indonesia	-	-	-	-	-	79	-
Israel	-	-	-	-	974	-	-
Italy	-	-	-	-	10,379	-	3,260
Jamaica	-	-	-	-	247	-	-
Japan	-	-	-	-	19,421	14,126	6,967
Korea	-	-	-	-	931	-	-
Mexico	-	-	-	-	-	-	582
Netherlands	-	-	-	-	10,142	2,610	14,756
Norway	-	-	-	-	-	705	694
Peo. Rep. of China	-	-	-	-	8,652	-	1,621
Poland	-	-	-	-	1,818	-	1,493
Portugal	-	-	-	-	1,968	869	648
Singapore	-	-	-	-	-	-	89
Spain	-	-	-	-	943	-	2,689
Surinam	-	-	-	-	28	-	-
Trinidad	-	-	-	-	22	-	-
Upper Volta	-	-	-	-	-	236	-
U.S.S.R.	-	-	-	-	9,908	-	-
Venezuela	-	-	-	-	-	792	-
Subtotal	0	0	0	0	73,794	24,763	45,627
PACIFIC							
Japan	31	-	-	-	988	2,522	-
Subtotal	31	0	0	0	988	2,522	0
TOTALS:							
December 1973	3,162	5,615	506	161	113,830	27,285	55,746
Jul.-Dec. 1973	33,267	49,169	21,208	161	681,875	125,052	212,123
Jul.-Dec. 1972	3,055	22,377	152	8,597	516,913	89,484	234,326

Source: Inspections for export under the U. S. Grain Standards Act

**GRAINS: Inspections for export by ports and areas**  
Calendar Year 1973

PORTS <sup>1</sup>	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS	TOTAL
1,000 BUSHELS									
<b>LAKES</b>									
Chicago Area	4,385	-	448	-	-	73,082	-	28,525	106,440
Duluth - Superior	129,836	44,160	53,785	24,212	161	49,365	-	2,502	304,021
Toledo Area	-	-	-	1,717	-	24,176	-	30,632	56,525
Saginaw Area	350	-	-	-	-	4,814	-	2,520	7,684
<b>Subtotal</b>	<b>134,571</b>	<b>44,160</b>	<b>54,233</b>	<b>25,929</b>	<b>161</b>	<b>151,437</b>	<b>0</b>	<b>64,179</b>	<b>474,670</b>
<b>ATLANTIC</b>									
North	19,513	823	-	3,961	-	89,076	-	11,119	124,492
South	55,470	736	854	-	-	165,421	-	42,118	264,599
<b>Subtotal</b>	<b>74,983</b>	<b>1,559</b>	<b>854</b>	<b>3,961</b>	<b>0</b>	<b>254,497</b>	<b>0</b>	<b>53,237</b>	<b>389,091</b>
<b>GULF</b>									
Mississippi River	90,585	250	-	1,422	-	787,077	625	292,713	1,172,672
East Gulf	71,440	102	-	-	-	15,586	-	34,982	122,110
North Texas Gulf	589,282	-	-	-	-	55,322	86,915	33,440	764,959
South Texas Gulf	69,903	-	-	-	-	1,821	118,702	-	190,426
<b>Subtotal</b>	<b>821,210</b>	<b>352</b>	<b>0</b>	<b>1,422</b>	<b>0</b>	<b>859,806</b>	<b>206,242</b>	<b>361,135</b>	<b>2,250,167</b>
<b>PACIFIC</b>									
Columbia River	237,191	2,103	32,488	-	-	-	-	-	271,782
Puget Sound	84,936	179	6	-	-	572	247	-	85,940
California	24,541	628	621	-	-	3,382	11,060	-	40,232
<b>Subtotal</b>	<b>346,668</b>	<b>2,910</b>	<b>33,115</b>	<b>0</b>	<b>0</b>	<b>3,954</b>	<b>11,307</b>	<b>0</b>	<b>397,954</b>
<b>TOTALS</b>									
Jan. - Dec. 1973	1,377,432	48,981	88,202	31,312	161	1,269,694	217,549	478,551	3,511,882
Jan. - Dec. 1972	783,693	22,063	57,283	152	10,342	858,837	146,307	440,136	2,318,813
Jan. - Dec. 1971	600,022	2,951	50,224	5,323	390	503,402	114,508	428,845	1,705,665

<sup>1</sup> Ports included in the general areas are:

**LAKES**

Saginaw: Saginaw, Carrollton and Zilwaukee, Michigan  
Chicago: Chicago and Milwaukee

**ATLANTIC**

North: Portland, Albany, and Philadelphia  
South: Baltimore, Norfolk, and North Charleston

**GULF**

Mississippi River: New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve  
East Gulf: Mobile and Pascagoula  
North Texas Gulf: Beaumont, Port Arthur, Houston, and Galveston  
South Texas Gulf: Corpus Christi and Brownsville

**PACIFIC**

Columbia River: Portland, Kalama, Astoria, Longview, and Vancouver  
Puget Sound: Seattle and Tacoma  
California: Long Beach, Stockton, San Francisco, and Sacramento

<sup>2</sup> Includes waterway shipments to Canada.

Source: *Inspections for export under the U. S. Grain Standards Act*



WHEAT: Inspections for export, by classes and grades, by ports  
July - December 1973

Ports	Hard Red Spring				Hard Red Winter				Soft Red Winter			
	No. 1	No. 2	All	Total	No. 1	No. 2	All	Total	No. 1	No. 2	All	Total
Canada												
Montreal .....	-	2,005	-	2,005	-	-	-	-	483	-	-	483
Quebec .....	703	35,593	-	36,296	-	-	-	-	-	1,400	-	1,400
Subtotal .....	703	37,598	0	38,301	0	0	0	0	483	1,400	0	1,883
Lakes (Overboard)												
Chicago Area .....	-	-	-	0	354	-	-	354	223	620	-	843
Duluth-Superior .....	497	21,035	775	22,307	19	460	21	500	-	-	-	0
Subtotal .....	497	21,035	775	22,307	373	460	21	854	223	620	0	843
Atlantic												
North .....	-	94	-	94	-	-	-	0	1,034	-	-	1,034
South .....	-	1,028	-	1,028	306	2,292	-	2,598	-	4,033	-	4,033
Subtotal .....	0	1,122	0	1,122	306	2,292	0	2,598	1,034	4,033	0	5,067
Gulf												
Miss. River .....	1,212	13,714	-	14,926	488	27,041	-	27,529	689	1,872	-	2,561
East Gulf .....	711	1,542	-	2,253	140	31,385	-	31,525	773	1,296	170	2,265
N. Texas Gulf .....	-	7,199	-	7,199	5,687	288,480	-	294,167	-	-	-	0
S. Texas Gulf .....	-	1,183	-	1,183	544	20,318	202	21,064	-	-	-	0
Subtotal .....	1,923	23,638	0	25,561	6,859	367,224	202	374,285	1,462	9,168	190	10,850
Pacific												
Columbia River .....	9,041	10,143	-	19,184	13,639	39,167	-	52,806	-	-	-	0
Puget Sound .....	13,316	14,796	-	28,112	2,398	6,951	-	9,349	-	-	-	0
California .....	-	-	-	0	4,118	12,273	99	16,490	1,056	1,838	-	2,894
Subtotal .....	22,357	24,939	0	47,296	20,155	58,391	99	78,645	1,056	1,838	0	2,894
Totals												
July-December 1973 ..	25,480	108,332	775	134,587	27,693	428,367	322	456,382	4,258	15,779	196	20,233
July-December 1972 ..	19,038	55,170	0	74,208	23,146	206,289	628	230,063	22,425	28,611	1,425	52,461

Source: Inspections for export under the U. S. Grain Standards Act.

WHEAT: Inspections for export, by classes and grades, by ports  
July - December 1973

Ports	White			Durum			Mixed			Total: All Classes
	No. 1	No. 2	All other	Total	No. 1	No. 2	All other	Total		
Canadian										
Montreal .....	-	-	0	258	258	-	-	0	0	2,746
Seaway Ports .....	-	350	-	11,834	11,834	-	-	0	0	48,800
Subtotal .....	0	350	0	12,092	12,092	0	0	0	0	51,316
Lakes (Overseas)										
Chicago Area .....	-	-	0	-	0	-	-	0	0	1,197
Duluth-Superior ..	-	-	0	6,729	7,437	-	-	0	0	30,244
Subtotal .....	0	0	0	6,729	7,437	0	0	0	0	31,441
Atlantic										
North .....	-	106	-	-	0	-	-	0	0	1,234
South .....	-	-	0	170	183	-	-	0	0	7,842
Subtotal .....	0	106	0	170	183	0	0	0	0	2,076
Gulf										
Miss. River .....	-	-	0	2,812	3,475	-	-	0	0	26,451
East Gulf .....	-	-	0	-	66	-	-	0	0	36,109
N. Texas Gulf .....	-	-	0	143	143	-	-	0	0	301,509
S. Texas Gulf .....	-	-	0	-	0	-	-	0	0	22,447
Subtotal .....	0	0	0	2,955	658	0	0	0	0	416,356
Pacific										
Columbia River ..	40,579	16,337	-	354	354	-	-	0	0	131,768
Tongue Sound .....	6,322	1,622	-	18	230	-	-	0	0	45,633
California .....	-	1	-	-	0	-	-	0	0	21,116
Subtotal .....	48,901	17,960	0	372	584	780	954	0	0	128,914
Totals:										
July-December 1973	48,901	18,416	0	4,047	23,980	780	954	0	0	704,233
July-December 1972	67,343	11,558	152	6,062	19,534	0	536	0	0	1,687,609

Source: Inspections for export under the U. S. Grain Standards Act.

Winter Wheat, December 1, 1973

State	Acreage seeded <sup>1/</sup>				Production		
	Crop of 1972	Crop of 1973	Crop of 1974	Crop of 1974 as percent of crop of 1973	Crop of 1972	Crop of 1973	Crop of 1974 <sup>2/</sup>
	-- 1,000 Acres --			Percent		-- 1,000 Bushels --	
N. Y. ....:	154	151	220	146	5,180	5,040	7,920
N. J. ....:	44	50	60	120	1,330	1,368	1,860
Pa. ....:	290	276	360	130	8,608	7,392	11,520
Ohio ....:	1,064	755	1,550	205	46,305	23,040	62,000
Ind. ....:	891	740	1,440	195	39,648	24,605	61,920
Ill. ....:	1,265	1,350	1,750	130	54,000	37,800	71,750
Mich. ....:	601	585	910	156	21,400	19,880	33,670
Wis. ....:	32	17	57	335	640	560	2,223
Minn. ....:	29	36	42	117	780	1,184	1,218
Iowa ....:	37	33	31	94	1,238	837	992
Mo. ....:	1,075	980	1,200	122	36,075	25,500	38,400
N. Dak. ....:	73	80	130	163	2,178	2,336	3,770
S. Dak. ....:	801	793	990	125	25,380	21,312	32,670
Nebr. ....:	2,742	2,800	2,930	105	92,833	93,800	99,620
Kans. ....:	10,300	10,800	12,000	111	314,900	384,800	360,000
Del. ....:	27	29	35	121	825	910	1,190
Md. ....:	123	125	150	120	3,850	3,944	5,100
Va. ....:	250	195	280	144	8,066	6,475	10,640
W. Va. ....:	18	17	21	124	490	372	588
N. C. ....:	250	200	260	130	6,200	5,600	7,800
S. C. ....:	155	120	180	150	2,720	2,525	5,220
Ga. ....:	225	165	215	130	2,800	3,240	5,375
Fla. ....:	70	55	52	95	630	660	1,300
Ky. ....:	301	241	460	191	7,020	5,412	12,420
Tenn. ....:	296	207	350	169	7,680	4,464	9,800
Ala. ....:	161	140	185	132	2,200	2,024	3,700
Miss. ....:	189	135	195	144	4,960	2,700	5,070
Ark. ....:	361	305	336	110	10,952	6,076	9,744
La. ....:	75	60	70	117	690	396	840
Okla. ....:	5,700	6,000	6,800	113	89,700	157,800	149,600
Texas ....:	4,050	4,600	5,600	122	44,000	98,600	78,400
Mont. ....:	2,143	2,200	2,590	118	48,330	55,120	72,520
Idaho ....:	841	900	1,060	118	34,740	32,760	45,580
Wyo. ....:	255	250	260	104	7,700	5,267	7,280
Colo. ....:	2,449	2,520	2,620	104	51,600	58,800	55,020
N. Mex. ....:	378	390	411	105	4,335	8,526	5,343
Ariz. ....:	189	236	259	110	11,390	15,120	16,058
Utah ....:	218	235	259	110	5,433	4,968	6,475
Nev. ....:	8	9	11	122	525	560	748
Wash. ....:	2,621	2,730	2,800	103	119,520	74,200	126,000
Oreg. ....:	863	1,020	1,120	110	35,190	32,900	44,800
Calif. ....:	552	625	794	127	23,184	30,780	37,318
U. S. ....:	42,166	43,155	51,043	1183	1,185,225	1,209,653	1,513,462

<sup>1/</sup> Total acreage seeded for all purposes. <sup>2/</sup> Indicated December 1,

Source: Crop Reporting Board



Barge Shipments of Grain, Interior River Points,  
week ended December 21, 1973

Area	Wheat	Corn	Soybeans	Oats	Grain Sorghum	Barley	Rye
- 1,000 Bushels -							
<u>Mississippi River</u>							
Minn.-Wisc. ...:	-	-	-	-	-	-	-
Iowa & No. Ill:	-	2,109	328	-	-	-	-
St. Louis Area:	101	522	930	-	54	-	-
Memphis Area ..:	-	-	2,987	-	-	-	-
<u>Missouri River</u>							
Nebraska-Iowa :	-	-	-	-	-	-	-
Ks. City Area :	-	-	-	-	-	-	-
<u>Illinois River</u> ..:	-	2,894	900	-	-	-	-
<u>Ohio River</u> .....:	-	51	353	-	-	-	-
<u>Total</u> .....:	101	5,576	5,498	0	54	0	0
Week ended:							
Dec. 22, 1972 ...:	507	8,799	5,540	66	0	0	0
Cumulative:							
Apr.1-Dec.21,1973:	73,426	479,485	159,006	13,749	470	0	1,368
Cumulative:							
Apr.1-Dec.22,1972:	127,288	399,958	195,673	43,616	10,762	11,643	1,608

Mississippi River:

Minnesota - Wisconsin (south to Iowa)  
Iowa & Northern Illinois (along Iowa - Wisc. & Iowa - Ill. lines)  
St. Louis Area (along Mo. - Ill. line)  
Memphis Area (Ark. - Mo. line south to Greenville, Miss., including Arkansas River)

Missouri River:

Nebraska - Iowa (south to Kansas line)  
Kansas City Area (along Kansas - Missouri line)

Illinois River: (all points including Chicago)

Ohio River: (all points)

POSTAGE AND FEES PAID  
U.S. DEPARTMENT OF  
AGRICULTURE  
AGR 101



Penalty for Private Use, \$300

# FIRST CLASS

Area	Wheat	Corn	Soybeans	Oats	Grain Sorghum	Barley	Rye
Mississippi River							
Minnesota - Wisconsin	-	-	-	-	-	-	-
Iowa & North Illinois	-	-	-	-	-	-	-
St. Louis Area	-	262	453	-	-	-	-
Memphis Area	43	-	1,963	-	-	-	-
Missouri River							
Nebraska - Iowa	-	-	-	-	-	-	-
Kansas City Area	-	-	-	-	-	-	-
Illinois River	-	5,683	1,368	-	-	-	-
Ohio River	-	-	247	-	-	-	-
Total	43	5,945	4,031	-	-	-	-
Week ended January 5, 1973	552	8,780	4,389	-	-	-	-
Cumulative April 1 - January 4, 1974	73,519	488,980	167,056	13,749	470	0	1,368
Cumulative April 1 - January 5, 1973	127,979	416,634	204,055	43,616	10,813	11,643	1,608



# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 3

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

January 18, 1974

## WHEAT MARKETS MOSTLY WEAKER

Wheat prices turned mostly weaker on the nation's markets during the week ended January 17. Congested port facilities and the lack of adequate rail and truck transportation facilities depressed prices. Ocean freight availability tightened as some vessels waited for fuel and others reduced speed to conserve fuel. Tight supply limited price drops as farmers were content to hold remaining stocks until prices recover.

Hard winter wheat markets fell 12-17 cents per bushel when exports were delayed by slow ship arrivals and congested shipping and port facilities, and a slow-up in flour mill buying as nearby business was covered. Kansas City hard winter ordinary protein wheat dropped 15 cents at \$5.71 and Houston went down 13 cents at \$5.79-5.81 per bushel. Chicago soft red winter went 17 cents lower at \$6.26 while Toledo soft red and soft white price fell 5 cents at \$6.17 per bushel. Portland soft white wheat held at \$5.75 but hard winter and northern spring wheat sold up 5 cents at \$5.80 per bushel when steady export business to Japan kept stocks moving as fast as traders could move offerings from farmers hands. Around 50 cargoes of various classes of wheat traded to Japan since the first of this year. Minneapolis dark northern spring wheat eased 1 cent lower at \$5.58 for ordinary through 15 percent protein wheat but durum wheat jumped 5-10 cents higher at \$8.15-8.30 per bushel with strong export demand and short supply furnishing considerable upward pressure on the market. Minneapolis rye gained 15-18 cents at \$3.65-3.70 per bushel with broad buying interest and light offerings.

Feed grains traded generally higher with export interest furnishing the prime support but with Western feeder demand adding strength. Chicago No. 2 yellow corn price climbed 5 cents at \$2.97 per bushel with Toledo up 6 cents at \$2.87 and Minneapolis gained 10-12 cents at \$2.74-2.76. Best interest was in loaded hopper cars as rail transportation is very hard to find in most cases. Kansas City white corn price fell 13 cents at \$3.15 per bushel as nearby milling interest covered needs and withdrew from the market. Chicago white oats market turned 12 cents higher at \$1.76 and Minneapolis price went 8 cents higher at \$1.58. Mills and feed mixers competed for the offerings. Minneapolis best malting barley went up 10-14 cents at \$2.76-2.80 and feed grade gained 2 cents at \$2.37 per bushel. Stockton picked up 5 cents at \$2.95-2.98 and Los Angeles climbed 9-10 cents at \$3.02-3.05.

Sorghum traded mixed with Kansas City closing 5 cents lower at \$4.60 per cwt. After being sharply higher early in the period. Local interest faded as strong export demand advanced markets and when exporters withdrew prices dropped sharply. Texas High Plains sorghum markets held the 20-30 cents advance and traded at \$4.85-4.90 and Los Angeles posted an 18 cents gain at \$5.68-5.73 per cwt. with strong feeder interest as sorghum sold considerably below corn and barley cost in this area.

Yellow soybeans traded generally firm to higher in spite of good offerings as export and crusher demand continued strong. Chicago No. 1 yellow beans went up 5 cents at \$6.20 and Illinois Crusher Points advanced prices 6 cents at \$6.20-6.27 per bushel. Minneapolis flax price climbed 20 cents at \$10.20 per bushel and sunflower seed reached a new high of \$13.00 per cwt. delivered Minneapolis or Duluth.

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GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
January 17, 1974					January 18, 1973
<u>Wheat</u>	<u>March</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>March</u>
Chicago .....	5.66	5.47 1/2	4.89 3/4	4.87 1/2	2.60 1/2
Kansas City .....	5.55	5.26	4.96	4.91	2.55 1/2
Minneapolis .....	5.50	5.26	5.09	4.90	2.36
<u>Corn</u>					
Chicago .....	2.91 3/4	2.95 1/4	2.97	2.91 1/2	1.57 3/4
Kansas City .....	2.88	2.74	-	-	-
<u>Soybeans</u>	<u>March</u>	<u>May</u>	<u>July</u>	<u>August</u>	<u>January</u>
Chicago .....	6.29 1/2	6.35 1/2	6.39 1/2	6.38 1/2	4.69 1/2
<u>Grain Sorghum</u>	<u>March</u>	<u>May</u>			<u>March</u>
Chicago .....	4.86	4.90	-	-	2.99 1/2

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)  
January 17, 1974

Port Markets	Class	Export Price	Wheat Export Payment Rate 1/ - Dollars -	Net Cost to Foreign Buyer
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	3/ 5.63	-	3/ 5.63
Baltimore .....	No. 2 Soft Red Winter ...	-	-	-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	5.90	-	5.90
	13% protein .....	5.92	-	5.92
	No. 2 Soft Red Winter ...	-	-	-
Pacific Northwest .....	No. 2 Western White .....	5.95	-	5.95
<hr/>				
		Corn	Soybeans	Grain Sorghum
Baltimore .....	No. 2 Yellow .....	3.19	6.51	
Gulf .....	No. 2 Yellow .....	3.16	6.55	5.30

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 10¢, Pacific Northwest 12¢, corn 10¢, soybeans 10¢ per bushel and sorghum 10¢ per cwt.

3/ F.o.b. Duluth elevator.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

	Unit of Value	January 17, 1974	January 10, 1974	January 18, 1973
		1/	1/	2/
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois .....	Cents per lb.	28.20	26.65	10.50
Oil yield per bushel crushed .....	Pounds	10.59	10.59	10.25
Value from bushel of soybeans .....	Dollars	2.99	2.82	1.08
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk .....	Dollars per ton	173.00	175.00	195.00
Meal yield per bushel crushed .....	Pounds	47.13	47.13	46.92
Value from bushel of soybeans .....	Dollars	4.08	4.12	4.57
<u>Value of oil and meal from bushel of soybeans</u> .....	Dollars	7.07	6.94	5.65
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points by processors .....	Dollars per bu.	6.24	6.18	4.56
<u>Difference between soybean price and value of oil and meal</u> .....	Cents	83	76	109

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for November 1973 and 2/ January 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



**CASH GRAIN PRICES**  
Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			
		January 17, 1974	January 10, 1974	January 18, 1973	AVERAGE 2/ Dec. 1973
<b>WHEAT</b>					
<b>KANSAS CITY</b>	No. 1 Hard Winter (Ord. Prot.)	571	586	266	522
	No. 1 Hard Winter (13% Prot.)	572	586	267	523
<b>HOUSTON</b>	No. 1 Hard Winter (Ord. Prot.)	579-581	592-594	284	548
<b>OMAHA</b>	No. 1 Hard Winter (Ord. Prot.)	562-564	573-576	254-256	511
<b>CHICAGO</b>	No. 2 Yellow Hard Winter	581	598	264	538
	No. 2 Soft Red Winter	626	643	266	584
<b>TOLEDO 3/</b>	No. 2 Soft Red Winter	617	622	268	550
	No. 2 Soft White	617	622	268	550
<b>ST. LOUIS</b>	No. 2 Hard Winter	581	585-589	250	524
	No. 2 Soft Red Winter	621	628	264	546
<b>MINNEAPOLIS</b>	No. 1 Dark No. Spring (Ord. Prot.)	558	559	239-240	499
	No. 1 Dark No. Spring (13% Prot.)	558	559	243	499
	No. 1 Dark No. Spring (15% Prot.)	558	559	242	498
	No. 1 H. Amber Durum	815-830	810-820	249-260	757
<b>PORTLAND</b>	No. 1 Soft White	575	575	278-280	527
	No. 1 Hard Winter (Ord. Prot.)	580	575	277-279	527
<b>BALTIMORE</b>	No. 2 Soft Red Winter (garlicky)	566	583	244-245	511
<b>RYE</b>					
<b>MINNEAPOLIS</b>	No. 2	365-370	350-352	111-115	286
<b>CORN</b>					
<b>KANSAS CITY</b>	No. 2 White	315	328	197-200	303
	No. 2 Yellow	296-300	285-288	170	267
<b>OMAHA</b>	No. 2 Yellow	275-277	270-272	148-150	249
<b>CHICAGO</b>	No. 2 Yellow	297	292	158	268
	No. 3 Yellow	290-296	286-290	149-153	265
<b>TOLEDO 3/</b>	No. 2 Yellow	287	281	132	263
<b>ST. LOUIS</b>	No. 2 Yellow	290	285-287	158	263
<b>MINNEAPOLIS</b>	No. 2 Yellow	274-276	262-266	141-145	247
<b>OATS</b>					
<b>CHICAGO</b>	No. 2 Extra Heavy White	176	164	96	149
<b>TOLEDO 3/</b>	No. 2 Heavy White	165	158	100	149
<b>MINNEAPOLIS</b>	No. 2 Extra Heavy White	158	150	92	132
<b>BARLEY</b>					
<b>MINNEAPOLIS</b>	No. 3 or better malting, 70% or better plump	276-280	266	160	264
	No. 3 or better, Feed	237	235	126-146	212
<b>PORTLAND</b>	No. 2 Western 45 lbs.	285	285	184	263
<b>STOCKTON</b>	No. 2 Western 46 lbs.	295-298	290-293	181-184	283
<b>LOS ANGELES</b>	No. 2 Western 46 lbs.	302-305	293-295	188-191	283
<b>GRAIN SORGHUM</b>					
<b>KANSAS CITY</b>	No. 2 Yellow	460	465	308-313	437
<b>TEXAS 4/</b>	No. 2 Yellow	485-490	460	305-310	444
<b>LOS ANGELES</b>	No. 2 Yellow (NTFE) 5/	568-573	550-555	394-396	532
<b>SOYBEANS</b>					
<b>CHICAGO</b>	No. 1 Yellow	620	615	454	595
<b>TOLEDO 3/</b>	No. 1 Yellow	615	614-621	441	589
<b>MINNEAPOLIS</b>	No. 1 Yellow	600	594	432	580
<b>ILLINOIS PTS.</b>	No. 1 Yellow 5/	620-627	614-621	453-460	592
<b>FLAXSEED</b>					
<b>MINNEAPOLIS</b>	No. 1	1020	1000	395	922

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972



GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED January 11, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS OUTSTANDING*	UNCOMMITTED BALANCE
Wheat	6,761	5,207	1,813	119,600	133,381	128,475	4,906**
Oats	30,263	40,105	4,825	45,408	120,601	90,120	30,481
Barley	249	208	-	420	877	273	604
Rye	2,557	2,577	200	10,390	15,723	2/15,723	-
Flaxseed	-	-	-	128	135	135	-
Corn	348	3,202	17,432	48,803	69,785	4/65,409	4,376
Grain sorghum	39	1,110	45	6,228	7,476	7,476	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows: - (in thousands of bushels):  
 Barley - ; Corn 17;  
 Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye -.

\*\*Breakdown by classes: Hard red winter 3,904 ; Hard red spring - ; Soft red winter 89;  
 White Wheat 146 ; Durum Wheat 541 ; Other Wheat 226

- 1/ Commitments include 5.1 mil. bu. for Hard Winter and 2.9 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales. Also includes 9.5 mil. bu. (8.0 hard winter and 1.5 soft red winter) for donation programs.
- 2/ Commitments of rye include 4.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.
- 3/ The balance of reserve oats not released is 45.3 mil. bu.
- 4/ Includes 6.3 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.
- 5/ Further adjustments will no doubt be required prior to completion of deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Jan. 11, 1974	JULY 1 TO		Jan. 11, 1974	JULY 1 TO	
		Jan. 11, 1974	Jan. 12, 1973		Jan. 11, 1974	Jan. 12, 1973
Wheat	-	1,482	39,120	18	1,574	200,317
Oats	-	-	-	2,309	26,330	27,228
Barley	-	-	-	-	38	5,876
Rye	-	-	-	2	278	21,433
Flaxseed	-	-	-	-	-	11,118
		OCTOBER 1 TO			OCTOBER 1 TO	
		Jan. 11, 1974	Jan. 12, 1973		Jan. 11, 1974	Jan. 12, 1973
Corn	-	-	2,137	35	695	52,244
Grain sorghum	-	5,796	2,554	-	18	9,873
		SEPTEMBER 1 TO			SEPTEMBER 1 TO	
		Jan. 11, 1974	Jan. 12, 1973		Jan. 11, 1974	Jan. 12, 1973
Soybeans	-	-	-	-	-	-

Source: Agricultural Stabilization and Conservation Service

**WHEAT AND FLOUR: Exports from major exporting countries**  
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL Dec. 1 TO		July-Nov. 1973	July-Nov. 1972
	Jan. 11, 1974	Jan. 4, 1974	Jan. 12, 1973	Jan. 11, 1974	Jan. 12, 1973		
United States	19,611	19,688	20,547	115,367	125,940	642,434	392,227
Canada	4,752	3,450	4,640	42,450	40,715	204,703	304,051
Argentina	-	-	1,166	-	14,441	26,849	23,241
Australia	1,076	1,031	4,672	16,467	49,066	36,591	82,536
<b>TOTAL</b>	<b>25,439</b>	<b>24,169</b>	<b>31,025</b>	<b>174,284</b>	<b>230,162</b>	<b>910,577</b>	<b>802,055</b>

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Board of Grain Commissioners. Argentina - El Cerealista. Australia - Australian Wheat Board.

**U.S. GRAINS: Exports and inspections for export**  
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL Dec. 1 TO		July-Nov. 1973	July-Nov. 1972
	Jan. 11, 1974	Jan. 4, 1974	Jan. 12, 1973	Jan. 11, 1974	Jan. 12, 1973		
Wheat	19,611	19,688	20,547	115,367	125,940	624,555	368,620
Wheat flour & prod.	-	-	Not available weekly	-	-	17,879	23,607
Oats	422	0	0	3,584	122	30,490	2,879
Barley	228	137	0	5,843	5,409	44,632	16,263
Rye	730	119	0	1,236	0	20,775	25
Flaxseed	0	0	0	161	1,107	96	6,203
						Oct.-Nov. 1973	Oct.-Nov. 1972
Corn	25,837	23,227	19,618	145,953	112,248	204,226	169,387
Grain sorghum	1,382	5,539	4,855	29,892	22,433	28,347	30,373
						Sep.-Nov. 1973	Sep.-Nov. 1972
Soybeans	14,390	10,253	11,306	72,023	65,344	128,536	130,580

Source: 1/ Inspection for export under the U. S. Grain Standards Act.  
Source: 2/ Bureau of Census.

**SOYBEANS: Inspections for export, week ended January 11, 1974**  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	South Atlantic	Miss. River	East Gulf	N. Texas Gulf	Total
Netherlands .....	479	4,870	-	-	5,349
Israel .....	616	-	-	-	616
Italy .....	293	407	-	653	1,353
Japan .....	-	1,927	1,228	877	4,032
West Germany .....	-	1,908	-	-	1,908
Spain .....	-	550	-	-	550
Belgium .....	-	-	582	-	582
Total .....	1,388	9,662	1,810	1,530	14,390
Sep. 1, 1973-Jan. 11, 1974 .....					202,507
Sep. 1, 1972-Jan. 12, 1973 .....					197,623

Source: Inspections for export under U. S. Grain Standards Act.

WHEAT: Inspections for export by classes and areas,  
week ended January 11, 1974

Areas	Hard Red Spring	Hard Red Winter	Soft Red Winter	White	Durum	Mixed	Total
----- 1,000 Bushels -----							
Lakes 1/ .....	-	-	-	-	81	-	81
Atlantic .....	81	-	-	-	-	-	81
Gulf .....	1,000	11,523	-	-	-	-	13,083
Pacific .....	1,461	2,227	-	1,461	-	-	6,366
Total .....	3,489	13,750	0	1,461	81	0	19,611

1/ Includes waterway shipments to Canada.

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U. S. Grain Standards Act

Outstanding Export Sales of Grain, Rice, Soybeans, Soybean Meal and Cottonseed Meal 1/  
December 30, 1973

Commodity	Destination	1973 - 1974		1974 - 1975	
		1,000 Metric Ton	Million Bushels	1,000 Metric Ton	Million Bushels
Hard Red Winter Wheat .....	Identified	7,553.6	277.5	1,879.7	69.1
	Unidentified	3,621.4	133.1	(-) 155.8	(-) 5.7
Soft Red Winter Wheat .....	Identified	34.9	1.3	4.0	.1
	Unidentified	.0	.0	140.8	5.2
Hard Red Spring Wheat .....	Identified	2,815.1	103.4	539.1	19.8
	Unidentified	412.6	15.2	174.2	6.4
White Wheat .....	Identified	1,364.9	50.2	84.4	3.1
	Unidentified	254.0	9.3	.0	.0
Durum Wheat .....	Identified	614.5	22.6	.0	.0
	Unidentified	519.8	19.1	.0	.0
Mixed Wheat .....	Identified	.0	.0	.0	.0
	Unidentified	.0	.0	.0	.0
All Wheat .....	Identified	12,382.9	455.0	2,517.3	92.5
	Unidentified	4,807.8	176.7	159.1	5.8
Barley .....	Identified	606.4	27.9	.0	.0
	Unidentified	323.5	14.9	15.2	.7
Corn .....	Identified	20,116.7	792.0	625.8	24.6
	Unidentified	3,877.8	152.7	508.0	20.0
Rye .....	Identified	83.8	3.3	.0	.0
	Unidentified	25.4	1.0	.0	.0
Oats .....	Identified	175.4	12.1	10.2	.7
	Unidentified	106.6	7.3	20.3	1.4
Sorghum .....	Identified	3,364.1	132.4	231.6	9.1
	Unidentified	417.0	16.4	.0	.0
Soybeans .....	Identified	9,489.5	348.7	234.4	8.6
	Unidentified	1,379.9	50.7	813.7	29.9
Soybean Meal .....	Identified	4,407.9	-	181.0	-
	Unidentified	965.8	-	30.3	-
Soybean Oil .....	Identified	-	-	-	-
	Unidentified	-	-	-	-
Cottonseed Meal .....	Identified	22.9	-	.0	-
	Unidentified	.0	-	.0	-
Rice .....	Identified	477.9	2/ 10,535.0	.0	.0
	Unidentified	1.0	2/ 22.6	.0	.0

1/ Marketing years for wheat, barley, rye, and oats are July 1 to June 30; for rice August 1 to July 31; for corn, sorghum, soybean meal, and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.  
2/ 1,000 cwt.

(-) Reports submitted indicate a negative quantity.

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.



GRAINS: Inspections for export by coastal areas and country of destination,  
week ended January 11, 1974

Country	Wheat	Oats	Barley	Rye	Flaxseed	Corn	Grain Sorghum	Soybeans
----- 1,000 Bushels -----								
<u>LAKES 1/</u>								
Canada .....	81	422	228	730	-	-	-	-
Subtotal .....	81	422	228	730	0	0	0	0
<u>ATLANTIC</u>								
Germany, West .....	-	-	-	-	-	2,680	-	-
Israel .....	-	-	-	-	-	-	-	616
Italy .....	-	-	-	-	-	1,571	-	293
Netherlands .....	-	-	-	-	-	1,204	-	479
Nigeria .....	81	-	-	-	-	-	-	-
Spain .....	-	-	-	-	-	2,063	-	-
United Kingdom .....	-	-	-	-	-	1,134	-	-
Subtotal .....	81	0	0	0	0	8,652	0	1,388
<u>GULF</u>								
Algeria .....	1,020	-	-	-	-	-	-	-
Belgium .....	-	-	-	-	-	-	-	582
Bolivia .....	597	-	-	-	-	-	-	-
Brazil .....	1,097	-	-	-	-	-	-	-
Canary Islands .....	-	-	-	-	-	344	-	-
Chile .....	-	-	-	-	-	870	-	-
China (Taiwan) .....	-	-	-	-	-	665	-	-
Egypt .....	1,952	-	-	-	-	-	-	-
Germany, West .....	-	-	-	-	-	1,685	-	1,908
Ghana .....	390	-	-	-	-	-	-	-
Greece .....	507	-	-	-	-	-	-	-
Guatemala .....	-	-	-	-	-	187	-	-
Honduras .....	30	-	-	-	-	-	-	-
Italy .....	-	-	-	-	-	2,492	-	1,060
Japan .....	-	-	-	-	-	3,383	665	4,032
Korea .....	-	-	-	-	-	784	-	-
Mexico .....	1,636	-	-	-	-	-	-	-
Morocco .....	-	-	-	-	-	550	-	-
Netherlands .....	-	-	-	-	-	1,651	-	4,870
Norway .....	-	-	-	-	-	-	717	-
Peo. Rep. of China .....	1,757	-	-	-	-	1,512	-	-
Portugal .....	-	-	-	-	-	498	-	-
Spain .....	-	-	-	-	-	-	-	550
Sudan .....	947	-	-	-	-	-	-	-
Trinidad .....	203	-	-	-	-	294	-	-
Turkey .....	196	-	-	-	-	-	-	-
U.S.S.R. ....	1,873	-	-	-	-	2,021	-	-
Yemen .....	27	-	-	-	-	-	-	-
Yugoslavia .....	851	-	-	-	-	-	-	-
Subtotal .....	13,083	0	0	0	0	16,936	1,382	13,002
<u>PACIFIC</u>								
Bangladesh .....	1,176	-	-	-	-	-	-	-
El Salvador .....	355	-	-	-	-	-	-	-
Hong Kong .....	39	-	-	-	-	-	-	-
Japan .....	2,659	-	-	-	-	249	-	-
Korea .....	682	-	-	-	-	-	-	-
Peo. Rep. of China .....	679	-	-	-	-	-	-	-
Philippines .....	776	-	-	-	-	-	-	-
Subtotal .....	6,366	0	0	0	0	249	0	0
TOTAL .....	19,611	422	228	730	0	25,837	1,382	14,390

1/ Includes waterway shipments to Canada.

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U. S. Grain Standards Act

OATS AND BARLEY: CCC-owned stocks by positions,  
by states, December 31, 1973

State	Oats				Total
	Country	Terminal	Binsites		
	warehouses	warehouses			
-- 1,000 bushels --					
Arkansas .....	802	-	-		802
California .....	-	1	-		1
Colorado .....	125	6	-		131
Idaho .....	1	-	-		1
Illinois .....	2,384	983	-		3,367
Iowa .....	128	2,007	-		2,134
Kansas .....	-	2	-		2
Kentucky .....	-	2,546	-		2,546
Louisiana .....	1,462	-	-		1,462
Maryland .....	-	13	-		13
Minnesota .....	601	15,420	668		16,689
Mississippi .....	11	-	-		11
Missouri .....	1,174	6,547	-		7,721
Montana .....	1	-	237		237
Nebraska .....	121	467	46		634
New York .....	-	5,190	-		5,190
North Dakota .....	10,194	5,508	2,705		18,407
Oklahoma .....	-	8	-		8
Oregon .....	144	-	-		144
South Dakota .....	9,580	126	1,241		10,947
Texas .....	2,276	1,049	-		3,325
Washington .....	1,195	324	-		1,519
Wisconsin .....	75	65	-		140
Wyoming .....	18	-	-		18
All other positions ...	-	-	-		45,664
Total <u>1/</u> .....	30,293	40,263	4,897		121,117

Barley

Iowa .....	-	36	-	-	36
Kansas .....	2/	-	-	-	2/
Minnesota .....	35	121	-	-	156
Missouri .....	-	5	-	-	5
Montana .....	2	-	-	-	2
Nebraska .....	-	6	-	-	6
North Dakota .....	63	3	-	-	66
Oklahoma .....	3	2	-	-	6
South Dakota .....	79	4	-	-	83
Texas .....	1	5	-	-	6
Washington .....	-	25	-	-	25
Wisconsin .....	64	-	-	-	64
All other positions ...	-	-	-	-	423
Total 1/ .....	249	208	0	-	880

1/ Totals may not add due to independent rounding of figures.

2/ Less than 500 bushels.

Source: Agricultural Stabilization and Conservation Service.

WHEAT AND CORN: CCC-owned stocks by positions,  
by states, December 31, 1973

State	Wheat				Total
	Country warehouses	Terminal warehouses	Binsites		
-- 1,000 bushels --					
Arkansas .....	-	6	-	6	
California .....	-	737	-	737	
Colorado .....	2	168	-	170	
Idaho .....	14	-	-	14	
Iowa .....	-	972	-	972	
Kansas .....	31	312	-	342	
Maryland .....	-	7	-	7	
Minnesota .....	280	116	-	397	
Missouri .....	8	401	-	409	
Montana .....	1,330	8	425	1,763	
Nebraska .....	26	138	334	498	
New York .....	-	90	-	90	
North Carolina .....	36	-	-	36	
North Dakota .....	2,491	175	657	3,322	
Oklahoma .....	7	6	-	14	
Oregon .....	-	213	-	213	
South Dakota .....	2,409	93	397	2,899	
Tennessee .....	91	12	-	103	
Texas .....	1	1,162	-	1,163	
Utah .....	-	1	-	1	
Washington .....	1	446	-	447	
Wisconsin .....	34	16	-	50	
All other positions ...	-	-	-	125,457	
Total 1/ .....	6,761	5,082	1,813	139,113	

Corn				
Colorado .....	88	-	-	88
Illinois .....	8	1,154	-	1,162
Indiana .....	1	307	-	309
Iowa .....	11	64	9,606	10,263
Kansas .....	7	19	-	25
Michigan .....	-	-	2/ (-) 4	2/ (-) 4
Minnesota .....	16	-	1,091	1,107
Missouri .....	144	7	-	152
Nebraska .....	11	124	6,412	6,548
New Mexico .....	57	-	-	57
North Dakota .....	-	-	148	148
Ohio .....	-	208	-	208
South Dakota .....	3	-	377	381
Texas .....	-	167	-	167
Virginia .....	-	120	-	120
Wisconsin .....	-	303	-	303
All other position ...	-	-	-	49,437
Total 1/ .....	348	3,055	17,632	70,472

1/ Totals may not add due to independent rounding of figures.

2/ Minus quantity indicates insufficient information on liquidated stocks.

Source: Agricultural Stabilization and Conservation Service.



RYE, GRAIN SORGHUM AND FLAX: CCC-owned stocks by positions,  
by states, December 31, 1973

State	Rye				Total
	Country	Terminal	Binsites		
	warehouses	warehouses			
-- 1,000 bushels --					
Iowa .....	-	60	-		60
Kansas .....	-	26	-		26
Minnesota .....	290	352	-		642
Montana .....	8	-	13		21
Nebraska .....	2	-	-		2
New York .....	-	75	-		75
North Dakota .....	127	205	51		383
South Dakota .....	2,128	619	136		2,883
Wisconsin .....	-	1,003	-		1,003
Wyoming .....	2	-	-		2
All other positions ...	-	-	-		10,634
Total <u>1/</u> .....	2,558	2,339	200		15,731

Grain Sorghum  
-- 1,000 bushels --

Arizona .....	67	-	-		67
California .....	-	8	-		8
Colorado .....	-	2	-		2
Iowa .....	-	29	-		29
Kansas .....	6	3	-		9
Minnesota .....	-	11	-		11
Missouri .....	1	-	-		1
Nebraska .....	15	4	45		64
Oklahoma .....	-	1	-		1
South Dakota .....	1	-	-		1
Texas .....	3	1,395	-		1,398
All other positions ...	-	-	-		5,987
Total 1/ .....	93	1,452	45		7,577

Flax  
-- 1,000 bushels --

Minnesota .....	3	-	-		3
North Dakota .....	3	-	-		3
South Dakota .....	1	-	-		1
All other positions ...	-	-	-		128
Total 1/ .....	7	0	0		135

1/ Totals may not add due to independent rounding of figures.

Source: Agricultural Stabilization and Conservation Service.

1973-CROP WHEAT PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1973  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO GCC		LOANS OUTSTANDING		
	PARR	WMSE.	TOTAL	FARM	WMSE.	FARM	WMSE.	PARR	WMSE.	TOTAL
ALABAMA	3		3					3		3
ARIZONA	18		14	3				13		13
ARKANSAS		10	10						10	10
CALIFORNIA	93	32	85	92	17				19	19
COLORADO	483	445	948	147	260			333	209	540
DELAWARE	10		10	10						
FLORIDA	3		3	3						
GEORGIA	57		57	47				10		10
IDAHO	1,292	240	1,532	204	42			1,008	178	1,186
ILLINOIS	269	181	450	187	118			82	43	143
INDIANA	80	14	98	42	10			39	6	45
KANSAS	4,335	14,590	20,925	2,497	12,832			1,838	3,958	9,796
KENTUCKY	48	7	93	32	1			15	6	21
MARYLAND	24		24	11				13		13
MICHIGAN	90	17	107	83	11			27	6	33
MINNESOTA	6,059	30	6,089	1,204	9			4,835	21	4,876
MISSOURI	170	77	247	137	49			33	28	61
MONTANA	1,795	18	1,813	353	10			1,442	8	1,450
NEBRASKA	1,308	947	2,253	585	582			720	365	1,085
NEW JERSEY	10		10	1				9		9
NEW MEXICO	73	378	443	45	333			8	37	45
NEW YORK	54	1	55	41	1			12		12
NORTH CAROLINA	64	1	67	37				9	1	10
NORTH DAKOTA	6,772	224	6,996	1,447	99			5,325	124	5,449
OHIO	70	109	179	42	64			28	45	73
OKLAHOMA	1,024	7,388	8,414	597	5,836			429	1,552	1,981
OREGON	740	356	1,118	153	104			607	251	858
PENNSYLVANIA	4	3	7	2	3			1		1
S. CAROLINA	57		57	41				16		16
S. DAKOTA	2,719	254	2,973	677	164			2,042	91	2,133
TENNESSEE	4		4	4						
TEXAS	82	2,724	2,808	47	1,964			15	759	774
UTAH	60	7	67	18	1			42	7	49
VIRGINIA	81	2	83	58				5	2	7
WASHINGTON	1,172	445	1,617	226	183			953	262	1,215
WISCONSIN	20	1	21	4				16	1	17
WYOMING	37		37	3				34		34
TOTAL	29,139	30,514	59,655	9,134	22,314			19,985	8,002	27,987

1973-CROP SOYBEANS PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1973  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO GCC		LOANS OUTSTANDING		
	PARR	WMSE.	TOTAL	PARR	WMSE.	PARR	WMSE.	PARR	WMSE.	TOTAL
ALABAMA	984	7	991					984	7	991
ARKANSAS	994	24,525	25,519	19	132			975	24,393	25,368
DELAWARE	43		43					43		43
FLORIDA	187	142	349		3			187	159	346
GEORGIA	520	5,070	5,600	9	5			521	5,065	5,586
ILLINOIS	4,778	4,052	10,830	158	180			4,620	3,871	10,491
INDIANA	3,735	1,889	4,824	68	53			3,667	1,835	4,702
IDAHO	11,494	5,434	17,330	273	266			11,221	5,168	16,771
KANSAS	605	288	893	18	8			587	280	867
KENTUCKY	884	29	913	12	5			872	24	895
LOUISIANA	1,011	569	1,580	12	46			999	524	1,522
MARYLAND	199		199					199		199
MICHIGAN	405	73	478	3	1			403	72	475
MINNESOTA	9,432	2,657	12,089	238	178			9,194	2,479	11,673
MISSISSIPPI	1,834	573	2,409	37	24			1,797	550	2,349
MISSOURI	5,379	1,854	7,233	99	63			5,280	1,792	7,072
NEBRASKA	909	561	1,470	20	37			889	524	1,413
NEW JERSEY	35		35					35		35
NEW YORK	1		1					1		1
NORTH CAROLINA	1,277	48	1,345	21	4			1,255	44	1,319
NORTH DAKOTA	158	32	190	1	2			157	31	188
OHIO	3,160	1,072	4,232	74	75			3,086	998	4,082
OKLAHOMA	29	37	64		7			29	30	59
PENNSYLVANIA	38		38					38		38
S. CAROLINA	732	52	784	14				717	52	769
S. DAKOTA	397	60	457	8	4			389	54	445
TENNESSEE	813	42	855	7				806	42	847
TEXAS	38	150	186		11			38	140	176
VIRGINIA	305	14	319					305	14	319
WISCONSIN	442	11	453	9				433	11	444
TOTAL	52,627	48,683	101,310	1,304	1,121			51,321	47,562	99,883

1973-CROP FLAX PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1973  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO GCC		LOANS OUTSTANDING		
	PARR	WMSE.	TOTAL	FARM	WMSE.	FARM	WMSE.	PARR	WMSE.	TOTAL
MINNESOTA	21	2	23	3				19	2	21
NORTH DAKOTA	42	1	43	5				37	1	38
S. DAKOTA	46	7	53	7	2			39	4	43
TOTAL	110	10	120	15	3			95	7	102

Source: Agricultural Stabilization and Conservation Service

1973-CROP OATS				PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1973							
• ALL DATA IN 1,000 BU. •				- TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING •							
STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING			
	FARM	WMSE.	TOTAL	FARM	WMSE.	FARM	WMSE.	FARM	WMSE.	TOTAL	
ALABAMA	12		12	7				5		5	
ARKANSAS		25	25		25						
CALIFORNIA	4		4	4							
COLORADO	2		2					2		2	
FLORIDA	22		22	20				1		1	
GEORGIA	22		22	16				5		5	
IDAHO	53		53					53		53	
ILLINOIS	27		27	1				25		25	
INDIANA	8	3	11	4	1			4	2	6	
IOWA	176	3	179	15	2			161	2	163	
KANSAS	3		3	3							
MAINE	17		17					17		17	
MARYLAND	1		1					1		1	
MICHIGAN	64		64	6				58		58	
MINNESOTA	3,641	22	3,663	344	16			3,303	7	3,310	
MISSISSIPPI	5		5	5							
MISSOURI	2		2					2		2	
MONTANA	8		8	1				7		7	
NEBRASKA	103	1	104	21				82	1	83	
NEW JERSEY	3		3					3		3	
NEW YORK	204		204	41				162		162	
NC CAROLIN	12		12	6				6		6	
NC DAKOTA	774	17	791	62				712	17	729	
OHIO	61	2	63	15	1			46	1	47	
OKLAHOMA	17	2	19	10	2			7		7	
OREGON	30	591	621	7	12			23	579	602	
PENNSYLVANIA	36		36	10				26		26	
S CAROLIN	28	2	30	15	1			14	1	15	
S DAKOTA	3,910	15	3,925	499	6			3,010	9	3,019	
TEXAS	121	5	126	54	2			67	3	70	
WISCONSIN	384		384	21				363		363	
TOTAL	9,355	690	10,045	1,187	68			8,168	622	8,790	

1973-CROP BARLEY				PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1973							
• ALL DATA IN 1,000 BU. •				- TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING •							
STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING			
	FARM	WMSE.	TOTAL	FARM	WMSE.	FARM	WMSE.	FARM	WMSE.	TOTAL	
ARIZONA	83		83	37				45		45	
CALIFORNIA	621	3,490	4,111	80	1,576			542	1,915	2,457	
COLORADO	20		20	3				17		17	
DELAWARE	9		9	9							
GEORGIA	3		3	3							
IDAHO	707	114	821	38	1			669	112	781	
ILLINOIS	3		3	3							
KANSAS	27		27	13				14		14	
KENTUCKY	6		6	2				5		5	
MARYLAND	46		46	22				24		24	
MICHIGAN	11		11	3				7		7	
MINNESOTA	3,718		3,718	502				3,217		3,217	
MONTANA	655		655	62				594		594	
NEBRASKA	14		14	4				10		10	
NEVADA	3		3					3		3	
NEW JERSEY	5		5	2				2		2	
NEW MEXICO		4	4						4	4	
NEW YORK	1		1					1		1	
NC CAROLIN	32		32	24				7		7	
NC DAKOTA	3,698	61	3,759	438	17			3,260	44	3,304	
OKLAHOMA	18	6	24	12	5			6	2	8	
OREGON	159	67	226	11	2			147	66	213	
PENNSYLVANIA	13		13	8				6		6	
S CAROLIN	9		9	4				5		5	
S DAKOTA	831	6	837	101				729	6	735	
TENNESSEE	2		2					2		2	
TEXAS	1		1	1							
UTAH	40		40					40		40	
VIRGINIA	77		77	30				47		47	
WASHINGTON	152	79	231	11	8			141	71	212	
WISCONSIN	14		14	2				12		12	
WYOMING	13		13					13		13	
TOTAL	10,993	3,836	14,829	1,428	1,609			9,565	2,227	11,792	

1973-CROP RYE				PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1973							
• ALL DATA IN 1,000 BU. •				- TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING •							
STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING			
	FARM	WMSE.	TOTAL	FARM	WMSE.	FARM	WMSE.	FARM	WMSE.	TOTAL	
FLORIDA	1		1	1							
GEORGIA	6		6	6							
IOWA	1		1	1							
MINNESOTA	81	4	85	19				62	3	65	
NEBRASKA	2		2	1				1		1	
NEW JERSEY	1		1					1		1	
NEW YORK	2		2					2		2	
NC DAKOTA	71	1	72	14				55	1	56	
S CAROLIN	13	3	16	13	3						
S DAKOTA	224	17	241	81	7			143	10	153	
TOTAL	402	25	427	138	10			264	14	278	

Source: Agricultural Stabilization and Conservation Service



1973-CROP GR SORGHUM PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1973  
 \* ALL DATA IN 1,000 CWT. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO GCC		LOANS OUTSTANDING		
	FARM	WMSE.	TOTAL	FARM	WMSE.	FARM	WMSE.	FARM	WMSE.	TOTAL
ALABAMA	7		7	1				7		7
ARKANSAS	31	1	32					31	1	32
CALIFORNIA	8		8					8		8
COLORADO	7	13	20					7	13	20
GEORGIA	20		20					20		20
ILLINOIS	122		122	2				120		120
INDIANA	10		10					10		10
IOWA	1	2	3					1	2	3
KANSAS	1,104	643	1,747	29	46			1,079	617	1,696
KENTUCKY	8		8					8		8
LOUISIANA	56		56					56		56
MICHIGAN	12		12					12		12
MINNESOTA	1		1					1		1
MISSISSIPPI	5		5					4		4
MISSOURI	683	23	706	8	3			676	19	695
NEBRASKA	1,419	766	2,185	35	51			1,385	716	2,101
NEW MEXICO	14	234	248		39			14	198	212
NC CAROLIN	131		131	11				119		119
OHIO	9		9	4				5		5
OKLAHOMA	17	40	57		6			17	34	51
PENNSYLVANIA	2		2					2		2
S DAKOTA	113	5	118					113	5	118
TENNESSEE	22		22	2				20		20
TEXAS	237	2,250	2,487	8	226			229	2,024	2,253
VIRGINIA	4		4					4		4
TOTAL	4,051	3,996	8,047	96	367			3,954	3,629	7,583

WHEAT QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF DEC. 31, 1973  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	TOTAL	1971 CROP		1970 CROP		1969 CROP	1968 CROP		
		FARM	WMSE.	FARM	WMSE.	FARM	FARM		
MINNESOTA	886	750		64		29	43		
MONTANA	216	89		42		52	33		
NEBRASKA	1						1		
ND DAKOTA	1,220	677		252		243	48		
S DAKOTA	844	497		124		74	149		
TOTAL	3,168	2,014		482		318	274		

CORN QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF DEC. 31, 1973  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	TOTAL	1971 CROP		1970 CROP		1969 CROP	1968 CROP		
		FARM	WMSE.	FARM	WMSE.	FARM	FARM		
INDIANA	3	3							
IOWA	72	44		24		4			
MICHIGAN	19	7		12					
MINNESOTA	5,292	3,940		1,067		617			
MISSOURI	5					5			
NEBRASKA	22	5		14		3			
NEW JERSEY	3	3							
ND DAKOTA	283	193		37		53			
S DAKOTA	617	349		161		117			
WISCONSIN	3	3							
TOTAL	6,277	4,175		1,313		789			

BARLEY QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF DEC. 31, 1973  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	TOTAL	1971 CROP		1970 CROP		1969 CROP	1968 CROP		
		FARM	WMSE.	FARM	WMSE.	FARM	FARM		
MINNESOTA	3,872	1,742		389		569	1,142		
MONTANA	10			4		5	1		
ND DAKOTA	2,321	967		213		429	652		
S DAKOTA	1,343	492		198		177	516		
TOTAL	7,546	3,201		763		1,271	2,310		

RYE QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF DEC. 31, 1973  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	TOTAL	1971 CROP							
		FARM	WMSE.						
MINNESOTA	99	99							
ND DAKOTA	17	17							
S DAKOTA	125	125							
TOTAL	241	241							

GR SORGHUM QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF DEC. 31, 1973  
 \* ALL DATA IN 1,000 CWT. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	TOTAL	1971 CROP		1970 CROP		1969 CROP			
		FARM	WMSE.	FARM	WMSE.	FARM	FARM		
ICWA	4		4						
MINNESOTA	3		3						
NEBRASKA	2		2						
TOTAL	9		9						

OATS QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF DEC. 31, 1973  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	TOTAL	1971 CROP		1970 CROP		1969 CROP		1968 CROP	
		FARM	WMSE.	FARM	WMSE.	FARM	FARM		
INDIANA	1							1	
MICHIGAN	11			4		7			
MINNESOTA	19,770	5,354		5,415		6,434	2,571		
MONTANA	62			48		12	2		
NC DAKOTA	8,874	1,517		2,789		3,390	1,180		
S DAKOTA	4,965	1,510		1,335		1,214	904		
WISCONSIN	4		4						
TOTAL	33,697	8,387		9,591		11,039	4,660		

1972-CROP OATS PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1973  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS NEPAID		DELIVERED TO OCC		LOANS OUTSTANDING		
	FARM	WMSE.	TOTAL	FARM	WMSE.	FARM	WMSE.	FARM	WMSE.	TOTAL
ALABAMA	1		1	1						
ARKANSAS	38	42	80	38	42					
CALIFORNIA	43	10	53	43	10					
COLORADO	10		10	10						
FLORIDA	35		35	35						
GEORGIA	45		45	45						
IDAHO	101		101	101						
ILLINOIS	62	9	71	62	9					
INDIANA	14	6	20	14	6					
ICWA	573	28	601	571	27			1	2	2
KANSAS	36		36	36						
LOUISIANA	4		4	4						
MAINE	131	12	143	131	11			1		
MICHIGAN	124	6	130	124	6					
MINNESOTA	10,963	14	10,977	8,969	14	2		1,991		1,991
MISSISSIPPI	4	1	5	6	1					
MISSOURI	11		11	11						
MONTANA	184		184	181						
NEBRASKA	254		254	254				3		3
NEW JERSEY	3		3	3						
NEW YORK	135		135	123		12				
NC CAROLINA	51		51	51						
NC DAKOTA	8,018	15	8,033	7,250	15			760		760
OHIO	114	9	123	114	9					
OKLAHOMA	58	1	59	58	1					
OREGON	173	1,024	1,197	173	1,024					
PENNSYLVANIA	29		29	29						
S CAROLINA	59	1	60	59	1					
S DAKOTA	8,261	99	8,360	7,585	99			ATA		676
TEXAS	97	3	100	97	3					
VIRGINIA	3		3	3						
WASHINGTON	38	22	60	38	22					
WISCONSIN	807		807	807						
WYOMING	12		12	12						
TOTAL	30,498	1,302	31,800	27,651	1,299	15	3	2,433		3,433

1972-CROP RYE PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1973  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS NEPAID		DELIVERED TO OCC		LOANS OUTSTANDING		
	FARM	WMSE.	TOTAL	FARM	WMSE.	FARM	WMSE.	FARM	WMSE.	TOTAL
COLORADO	1		1	1						
FLORIDA	3		3	3						
GEORGIA	9		9	9						
MICHIGAN	2		2	2						
MINNESOTA	779	158	937	649	57	76	171	53		53
MONTANA	4	4	8	4	1		4			
NEBRASKA	16	15	31	8	1	8	14			
NEW YORK	1		1	1						
NC DAKOTA	1,213	334	1,547	1,187	222	23	113	4		4
OHIO	2		2	2						
S CAROLINA	27		27	27						
S DAKOTA	2,932	1,192	4,124	2,930	504	333	687	69		69
WISCONSIN	2		2	2						
TOTAL	4,991	1,705	6,696	4,424	785	44	919	126		126

Source: Agricultural Stabilization and Conservation Service

State	Hard Red Spring		Durum		Hard Red Winter		Soft Red Winter		White		Mixed or Unknown		Total
	Farm	Whe.	Farm	Whe.	Farm	Whe.	Farm	Whe.	Farm	Whe.	Farm	Whe.	
- 1,000 Bushels -													
Alabama	-	-	-	-	-	-	-	3	-	-	-	-	3
Arizona	12	-	-	-	-	-	-	-	1	-	-	-	13
Arkansas	-	-	-	-	-	-	-	-	-	-	-	-	10
California	-	-	-	-	-	14	-	-	2	-	-	-	15
Colorado	1	-	-	-	334	205	-	-	-	-	-	-	540
Florida	-	-	-	-	2	2	-	2	-	-	-	-	2
Georgia	-	-	-	-	-	-	-	10	-	-	-	-	10
Idaho	113	2	-	-	166	8	-	-	751	170	-21	-	1,186
Illinois	-	-	-	-	-	4	83	-	-	-	-	3	146
Indiana	-	-	-	-	17	-	22	57	-	-	-	4	45
Iowa	-	-	-	-	-	-	-	2	-	-	-3	-2	5,796
Kansas	-	-	-	-	1,841	3,960	-	6	-	-	-	-	21
Kentucky	-	-	-	-	-	-	15	-	-	-	-	-	12
Maryland	-	-	-	-	4	-	8	-	-	-	-	-	33
Michigan	-	-	-	-	-	-	9	-	18	-	-	-	4,876
Minnesota	4,851	22	-	-	4	6	-	21	-	-	-	-1	61
Missouri	797	1	134	-	15	7	18	-	-	-	-	-	1,449
Montana	-	3	-	-	499	358	-	-	11	-	-	-	1,086
Nebraska	-	-	-	-	721	-	-	-	-	-	-	-	45
New Mexico	-	-	-	-	8	37	-	-	-	-	-	-	12
New York	-	-	-	-	-	-	-	-	12	-	-	-	10
North Carolina	-	-	-	-	-	-	9	1	-	-	-	-	9
New Jersey	-	-	-	-	-	-	9	-	-	-	-	-	5,449
North Dakota	4,477	124	819	-	4	-	-	-	-	-	24	-	73
Ohio	-	-	-	-	3	-	25	43	-	1	-	-	1,981
Oklahoma	-	-	-	-	429	1,556	-	-	-	-	-	-5	858
Oregon	32	51	-	-	2	20	-	-	575	169	-	11	2
Pennsylvania	-	-	-	-	-	-	2	-	-	-	-	-	16
South Carolina	-	-	-	-	-	-	16	-	-	-	-	-	2,133
South Dakota	1,368	52	10	-	660	38	-	-	-	-	4	-	0
Tennessee	-	-	-	-	-	-	-	-	-	-	-	-	774
Texas	-	-	-	-	15	759	-	-	-	-	-	-	49
Utah	3	-	-	-	37	7	-	-	2	-	-	-	7
Virginia	-	-	-	-	-	-	5	2	-	-	-	-	1,214
Washington	37	-	-	-	-	18	-	-	760	222	61	22	18
Wisconsin	1	-	-	-	94	-	16	1	-	-	-	-	34
Wyoming	14	-	-	-	20	-	-	-	-	-	-	-	
Total	11,706	254	963	-	4,973	6,997	248	150	2,131	562	65	39	27,987

1/ Minus quantity indicates insufficient information on classes of wheat liquidated.

2/ Less than 500 bushels.

3/ Totals may not add due to independent rounding.

Sources: Agricultural Stabilization and Conservation Service



UNITED STATES DEPARTMENT OF AGRICULTURE  
Market News Branch, Grain Division  
Agricultural Marketing Service  
301 W. Lexington, Room 260  
Independence, Missouri 64050

POSTAGE AND FEES PAID  
U.S. DEPARTMENT OF  
AGRICULTURE  
AGR 101



OFFICIAL BUSINESS  
Penalty for Private Use, \$300

FIRST CLASS

Barge Shipments of Grain, Interior River Points, week ended January 11, 1974

Area	Wheat	Corn	Soybeans	Oats	Grain Sorghum	Barley	Rye
Mississippi River							
Minnesota - Wisconsin	-	-	-	-	-	-	-
Iowa & North Illinois	-	-	-	-	-	-	-
St. Louis Area	48	408	632	-	-	-	-
Memphis Area	103	-	1,415	-	-	-	-
Missouri River							
Nebraska - Iowa	-	-	-	-	-	-	-
Kansas City Area	-	-	-	-	-	-	-
Illinois River	40	13,156	2,541	-	-	-	-
Ohio River	-	495	56	-	-	-	-
Total	191	14,059	4,644	0	0	0	0

# Grain Market News

GRAIN DIVISION                      AGRICULTURAL MARKETING SERVICE  
UNITED STATES DEPARTMENT OF AGRICULTURE  
Volume 22      No. 4                      Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

January 25, 1974

## WHEAT AND FEED GRAIN MARKETS TREND MOSTLY LOWER

Wheat and feed grain markets turned mostly lower on the nation's markets during the week ended January 24. Wheat markets showed the greatest weakness as transportation problem severely hampered movement on the nation's railroads and rivers. Muddy secondary highways made country movement of grain and feedstuffs difficult in large areas. Exporters turned sellers of wheat toward the end of the period, supplying mills immediate needs. Weakness in wheat markets spilled over into some feed grain areas. Farmers tended to hold grain after prices dipped.

Hard winter wheat markets fell generally 16-24 cents per bushel with Kansas City 21-22 cents lower at \$5.50 for ordinary through 13 percent protein wheat. Chicago soft red winter went down 11 cents at \$6.15 and Toledo dropped 1 cent on soft red and soft white wheat at \$6.16 per bushel. Portland wheat markets fell 20 cents at \$5.55 for soft and \$5.60 for hard winter. New crop soft white wheat traded at \$4.60 per bushel to arrive coast. Old crop holdings by farmers extremely light and stocks are closely held. Minneapolis dark northern spring wheat declined 20 cents per bushel with ordinary through 15 percent protein all at \$5.38 per bushel. Durum wheat held at \$8.15-8.30 with flour mills buying all available milling quality wheat offered. Minneapolis rye prices fell 20-25 cents at \$3.40-3.50 per bushel as buying interest faded.

Congested yellow corn markets dropped generally 7-9 cents with a few falling outside this range. Chicago No. 2 yellow corn went 9 cents lower at \$2.88 per bushel. Kansas City white corn gained 10 cents as light offerings failed to satisfy buying interest with prices closing at \$3.25 per bushel. Oats traded in a mixed trend with offering and demand light. Chicago dropped 2 cents at \$1.74, while Minneapolis gained 4 cents at \$1.62 per bushel. Barley traded mostly higher as spring brewing season neared and western feeder interest remained strong. Minneapolis best malting kind sold 7-8 cents higher at \$2.84-2.87 with feed grade holding at \$2.37 per bushel. West coast feeder markets gained 2-7 cents with Portland at \$2.87 and Los Angeles at \$3.07-3.12 per bushel.

Sorghum traded mixed as feeder interest fell off in California markets but mid and Southwest feeder and export interest turned active. Kansas City price advanced 40 cents with 25 cents of the advance coming on the last day with closing prices at \$5.00 per cwt. Texas High Plains sorghum gained 5-10 cents at \$4.90-5.00 but Los Angeles dropped 1-3 cents at \$5.67-5.70 per cwt.

Soybean markets turned mostly lower in spite of a good crusher demand as oil prices advanced sharply but meal movement was not rushing. Raw bean supplies appear adequate and farmers continue to offer enough supplies to keep demand satisfied. Chicago No. 1 yellow soybeans dropped 2 cents at \$6.18, Minneapolis price fell 10 cents at \$5.90 and Illinois crusher points went down 2-3 cents at \$6.18-6.24 per bushel. Minneapolis flax sold at \$10.20 unchanged from last week. Sunflower seed held at \$13.00 per cwt. Minneapolis but gained 25 cents at \$13.25 delivered Duluth.

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Special Features

Page

Grains: Inspections for export by coastal areas and country of destination,

week ended January 18, 1974 .....



GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
January 24, 1974			January 24, 1973		
<u>Wheat</u>	<u>March</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>March</u>
Chicago .....	5.55	5.26 1/2	4.61 1/2	4.58	2.46 5/8
Kansas City .....	5.39	5.10	4.71	4.67	2.51
Minneapolis .....	5.18	5.03	5.82	4.64	2.30 1/4
<u>Corn</u>					
Chicago .....	2.84 1/4	2.87 3/4	2.90	2.82 1/4	1.58 1/4
Kansas City .....	2.74 N	2.84 N	-	2.78	-
<u>Soybeans</u>	<u>March</u>	<u>May</u>	<u>July</u>	<u>August</u>	<u>March</u>
Chicago .....	6.27 1/2	6.33	6.36 1/2	6.32	4.71 5/8
<u>Grain Sorghum</u>	<u>March</u>	<u>May</u>			<u>March</u>
Chicago .....	4.90	5.05	-	-	3.19

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchants Exchange

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)  
January 24, 1974

Port Markets	Class	Wheat		Net Cost to Foreign Buyer
		Export Price	Export Payment Rate 1/ - Dollars -	
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	5.42	-	5.42
Baltimore .....	No. 2 Soft Red Winter ....	-	-	-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	5.74	-	5.74
	13% protein .....	5.76	-	5.76
	No. 2 Soft Red Winter ....	-	-	-
Pacific Northwest .....	No. 2 Western White .....	5.85	-	5.85
		<u>Corn</u>	<u>Soybeans</u>	<u>Grain Sorghum</u>
Baltimore .....	No. 2 Yellow .....	3.13	6.50	-
Gulf .....	No. 2 Yellow .....	3.10	6.56	5.35

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel and sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

Unit of Value		January 24, 1/ 1974	January 17, 1/ 1974	January 24, 2/ 1973
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois .....	Cents per lb.	30.70	28.20	10.00
Oil yield per bushel crushed .....	Pounds	10.27	10.27	10.25
Value from bushel of soybeans .....	Dollars	3.15	2.90	1.02
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk .....	Dollars per ton	165.00	173.00	195.00
Meal yield per bushel crushed .....	Pounds	46.54	46.54	46.92
Value from bushel of soybeans .....	Dollars	3.84	4.03	4.57
<u>Value of oil and meal from bushel of soybeans</u> .....	Dollars	6.99	6.93	5.59
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points by processors .....	Dollars per bu.	6.21	6.24	4.64
<u>Difference between soybean price and value of oil and meal</u> .....	Cents	78	69	95

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for December 1973 and 2/ January 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



**CASH GRAIN PRICES**  
Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			
		January 24, 1974	January 17, 1974	January 24, 1973	AVERAGE 2/ Dec. 1973
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	550	571	262	522
	No. 1 Hard Winter (13% Prot.)	550	572	262	523
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	-	579-581	277-278	548
OMAHA	No. 1 Hard Winter (Ord. Prot.)	543-545	562-564	250-252	511
CHICAGO	No. 2 Yellow Hard Winter	575	581	252	538
	No. 2 Soft Red Winter	615	626	254	584
TOLEDO 3/	No. 2 Soft Red Winter	616	617	254	550
	No. 2 Soft White	616	617	254	550
ST. LOUIS	No. 2 Hard Winter	557-565	581	247	524
	No. 2 Soft Red Winter	610	621	251	546
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	538	558	231	499
	No. 1 Dark No. Spring (13% Prot.)	538	558	235	499
	No. 1 Dark No. Spring (15% Prot.)	538	558	236	498
	No. 1 H. Amber Durum	815-830	815-830	235-237	757
PORTLAND	No. 1 Soft White	555	575	275-276	527
	No. 1 Hard Winter (Ord. Prot.)	560	580	274-275	527
BALTIMORE	No. 2 Soft Red Winter (garlicky)	555	566	220-231	511
RYE					
MINNEAPOLIS	No. 2	340-350	365-370	110-115	286
CORN					
KANSAS CITY	No. 2 White	325	315	202-205	303
	No. 2 Yellow	279-280	296-300	170-172	267
OMAHA	No. 2 Yellow	271-273	275-277	149-151	249
CHICAGO	No. 2 Yellow	288	297	156	268
	No. 3 Yellow	282-287	290-296	147-151	265
TOLEDO 3/	No. 2 Yellow	280	287	140	263
ST. LOUIS	No. 2 Yellow	280-281	290	158	263
MINNEAPOLIS	No. 2 Yellow	267	274-276	141-145	247
OATS					
CHICAGO	No. 2 Extra Heavy White	174	176	88	149
TOLEDO 3/	No. 2 Heavy White	166	165	94	149
MINNEAPOLIS	No. 2 Extra Heavy White	162	158	85-87	132
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	284-287	276-280	160	264
	No. 3 or better, Feed	237	237	126-142	212
PORTLAND	No. 2 Western 45 lbs.	287	285	184	263
STOCKTON	No. 2 Western 46 lbs.	300-305	295-298	181-184	283
LOS ANGELES	No. 2 Western 46 lbs.	307-312	302-305	186-188	283
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	500	460	312-315	437
TEXAS 4/	No. 2 Yellow	490-500	485-490	310-315	444
LOS ANGELES	No. 2 Yellow (NTFE) 5/	567-570	568-573	399-401	532
SOYBEANS					
CHICAGO	No. 1 Yellow	618	620	466	595
TOLEDO 3/	No. 1 Yellow	616	615	447	589
MINNEAPOLIS	No. 1 Yellow	590	600	438	580
ILLINOIS PTS.	No. 1 Yellow 6/	618-624	620-627	461-468	592
FLAXSEED					
MINNEAPOLIS	No. 1	1020	1020	395	922

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED January 18, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	5,275	5,218	1,813	126,801	139,107	<sup>1/</sup> 134,212 <sup>5/</sup>	** 4,895
Oats	29,425	40,010	4,716	46,678	120,829	90,917	29,912
Barley	248	208	-	421	877	278	599
Rye	2,555	2,550	200	10,341	15,646	<sup>2/</sup> 15,646	-
Flaxseed	4	-	-	132	136	136	-
Corn	344	3,166	17,347	49,044	69,901	<sup>4/</sup> 65,562	4,339
Grain sorghum	93	1,118	37	6,319	7,567	7,567	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):  
 Barley - ; Corn 17;  
 Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye - .

\*\*Breakdown by classes: Hard red winter 3,897 ; Hard red spring - ; Soft red winter 89;  
 White Wheat 146 ; Durum Wheat 537 ; Other Wheat 226.

- 1/ Commitments include 4.2 mil. bu. for Hard Winter and 2.9 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales. Also includes 9.5 mil. bu. (8.0 hard winter and 1.5 soft red winter) for donation programs.
- 2/ Commitments of rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.
- 3/ The balance of reserve oats not released is 44.9 mil. bu.
- 4/ Includes 6.5 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.
- 5/ Further adjustments will no doubt be required prior to completion of deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Jan. 18, 1974	JULY 1 TO		Jan. 18, 1974	JULY 1 TO	
		Jan. 18, 1974	Jan. 19, 1973		Jan. 18, 1974	Jan. 19, 1973
Wheat	-	1,445	39,120	1,404	2,978	200,693
Oats	-	-	-	17	26,347	27,337
Barley	-	-	-	5	43	5,881
Rye	-	-	-	16	295	21,585
Flaxseed	-	-	-	-	-	11,204
		OCTOBER 1 TO			OCTOBER 1 TO	
		Jan. 18, 1974	Jan. 19, 1973		Jan. 18, 1974	Jan. 19, 1973
Corn	-	-	2,137	23	718	60,088
Grain sorghum	-	5,796	2,555	-	18	12,165
		SEPTEMBER 1 TO			SEPTEMBER 1 TO	
		Jan. 18, 1974	Jan. 19, 1973		Jan. 18, 1974	Jan. 19, 1973
Soybeans	-	-	-	-	-	-

Source: Agricultural Stabilization and Conservation Service



**WHEAT AND FLOUR: Exports from major exporting countries**  
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL December 1 TO		July-Nov. 1973	July-Nov. 1972
	Jan. 18, 1974	Jan. 11, 1974	Jan. 19, 1973	Jan. 18, 1974	Jan. 19, 1973		
United States	17,573	19,611	28,841	132,940	154,781	642,434	392,227
Canada	3,484	4,752	8,894	45,934	49,609	204,703	304,051
Argentina	-	-	1,451	-	15,892	26,849	23,241
Australia	7,341	1,076	3,290	23,808	52,356	36,591	82,536
<b>TOTAL</b>	<b>28,398</b>	<b>25,439</b>	<b>42,476</b>	<b>202,682</b>	<b>272,638</b>	<b>910,577</b>	<b>802,055</b>

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia - Australian Wheat Board.

**U.S. GRAINS: Exports and inspections for export**  
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL December 1 TO		July-Nov. 1973	July-Nov. 1972
	Jan. 18, 1974	Jan. 11, 1974	Jan. 19, 1973	Jan. 18, 1974	Jan. 19, 1973		
Wheat	17,573	19,611	28,841	132,940	154,781	624,555	368,620
Wheat flour & prod.	Not available weekly					17,879	23,607
Oats	0	422	0	3,584	122	30,490	2,879
Barley	2,571	228	0	8,414	5,409	44,632	16,263
Rye	0	730	0	1,236	0	20,775	25
Flaxseed	0	0	0	161	1,107	96	6,203
						Oct.-Nov. 1973	Oct.-Nov. 1972
Corn	23,331	25,837	24,927	169,284	137,175	204,226	169,387
Grain sorghum	6,273	1,382	4,283	36,165	26,716	28,347	30,373
						Sep.-Nov. 1973	Sep.-Nov. 1972
Soybeans	9,096	14,390	11,727	82,179	77,071	128,536	130,580

Source: 1/ Inspections for export under the U. S. Grain Standards Act.

Source: 2/ Bureau of Census.

**SOYBEANS: Inspections for export, week ended January 18, 1974**  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	North Atlantic	South Atlantic	Miss. River	N. Texas Gulf	Total
United Kingdom .....	363	-	-	-	363
Israel .....	-	10	-	-	10
Peo. Rep. of China ..	-	865	747	-	1,612
Japan .....	-	-	2,708	-	2,708
China (Taiwan) .....	-	-	848	-	848
Norway .....	-	-	534	-	534
Netherlands .....	-	-	862	-	862
France .....	-	-	820	-	820
Denmark .....	-	-	470	-	470
West Germany .....	-	-	371	-	371
Australia .....	-	-	-	498	498
<b>Total .....</b>	<b>363</b>	<b>875</b>	<b>7,360</b>	<b>498</b>	<b>9,096</b>
Sep. 1, 1973-Jan. 18, 1974 .....					211,603
Sep. 1, 1972-Jan. 19, 1973 .....					209,350

Source: Inspections for export under the U. S. Grain Standards Act.



WHEAT: Inspections for export by classes and areas  
week ended January 18, 1974

Areas	Hard Red Spring	Hard Red Winter	Soft Red Winter	White	Durum	Mixed	Total
			----- 1,000 Bushels -----				
Lakes 1/ .....	-	309	-	-	-	-	309
Atlantic .....	89	-	-	-	-	-	89
Gulf .....	444	12,282	-	-	-	-	12,726
Pacific .....	377	1,826	-	2,246	-	-	4,449
Total .....	910	14,417	0	2,246	0	0	17,573

1/ Includes waterway shipments to Canada.

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U. S. Grain Standards Act.

Outstanding Export Sales of Grain, Rice, Soybeans, Cottonseed and Soybean Meal, 1/  
as of January 6, 1974

Commodity	Destination	1973 - 1974		1974 - 1975	
		1,000 Metric Ton:	Million Bushels	1,000 Metric Ton:	Million Bushels
All Wheat (Totals) ..	Identified .....	11,508.2	422.9	2,450.0	90.0
	: Unidentified .....	4,709.3	173.0	159.1	5.8
Hard Red Winter ..	Identified .....	6,994.4	257.0	1,811.4	66.6
	: Unidentified .....	3,506.9	128.9	(-) 176.2	(-) 6.5
Soft Red Winter ..	Identified .....	31.2	1.1	4.0	.1
	: Unidentified .....	0.	0.	161.1	5.9
Hard Red Spring ..	Identified .....	2,622.4	96.4	540.1	19.8
	: Unidentified .....	410.0	15.1	174.2	6.4
White .....	Identified .....	1,270.2	46.7	84.4	3.1
	: Unidentified .....	254.0	9.3	0.	0.
Durum .....	Identified .....	590.1	21.7	10.2	.4
	: Unidentified .....	538.4	19.8	0.	0.
Mixed .....	Identified .....	0.	0.	0.	0.
	: Unidentified .....	0.	0.	0.	0.
Barley .....	Identified .....	525.6	24.1	0.	0.
	: Unidentified .....	323.7	14.9	15.2	.7
Rye .....	Identified .....	76.1	3.0	0.	0.
	: Unidentified .....	29.9	1.2	0.	0.
Oats .....	Identified .....	189.7	13.1	10.2	.7
	: Unidentified .....	106.6	7.3	20.3	1.4
Rice .....	Identified .....	474.5	2/ 10,461.4	0.	0.
	: Unidentified .....	1.0	2/ 22.6	0.	0.
Soybeans .....	Identified .....	8,896.4	326.9	265.6	9.8
	: Unidentified .....	1,447.0	53.2	1,423.3	52.3
Corn .....	Identified .....	19,437.8	765.2	668.9	26.3
	: Unidentified .....	3,852.4	151.7	589.3	23.2
Sorghum .....	Identified .....	3,287.2	129.4	296.6	11.7
	: Unidentified .....	417.0	16.4	0.	0.
Soybean Meal .....	Identified .....	4,016.8	-	181.0	-
	: Unidentified .....	1,021.7	-	30.3	-
Cottonseed Meal .....	Identified .....	17.4	-	0.	-
	: Unidentified .....	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1 to June 30; for rice August 1 to July 31; for corn, sorghum, soybean meal, and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT.

(-) Reports submitted indicate a negative quantity.

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.

GRAINS: Inspections for export by coastal areas and country of destination,  
week ended January 18, 1974

Country	Wheat	Oats	Barley	Rye	Flaxseed	Corn	Grain Sorghum	Soybeans
----- 1,000 Bushels -----								
<b>LAKES</b>								
U.S.S.R. ....	309	-	-	-	-	-	-	-
Subtotal .....	309	0	0	0	0	0	0	0
<b>ATLANTIC</b>								
Iceland .....	-	-	-	-	-	46	-	-
Israel .....	-	-	-	-	-	-	-	10
Italy .....	-	-	-	-	-	1,140	-	-
Netherlands .....	-	-	-	-	-	1,680	-	-
Peo. Rep. of China .....	-	-	-	-	-	-	-	865
Spain .....	-	-	-	-	-	1,071	-	-
Thailand .....	89	-	-	-	-	-	-	-
Tunisia .....	-	-	-	-	-	126	-	-
United Kingdom .....	-	-	-	-	-	929	-	363
Subtotal .....	89	0	0	0	0	4,992	0	1,238
<b>GULF</b>								
Algeria .....	1,158	-	-	-	-	-	-	-
Australia .....	-	-	-	-	-	-	-	498
Bangladesh .....	500	-	-	-	-	-	-	-
Brazil .....	576	-	-	-	-	-	-	-
China (Taiwan) .....	-	-	-	-	-	165	-	848
Costa Rica .....	-	-	-	-	-	213	-	-
Denmark .....	-	-	-	-	-	-	-	470
Dominican Republic .....	88	-	-	-	-	-	-	-
Egypt .....	985	-	-	-	-	-	-	-
Ethiopia .....	397	-	-	-	-	-	-	-
France .....	-	-	-	-	-	-	-	820
Germany, West .....	-	-	-	-	-	485	179	371
Greece .....	-	-	-	-	-	2,852	-	-
Guyana .....	104	-	-	-	-	-	-	-
India .....	-	-	-	-	-	-	559	-
Iraq .....	693	-	-	-	-	-	-	-
Israel .....	-	-	-	-	-	-	1,292	-
Jamaica .....	-	-	-	-	-	481	-	-
Japan .....	-	-	-	-	-	6,160	3,266	2,708
Korea .....	-	-	-	-	-	688	-	-
Mexico .....	32	-	-	-	-	-	-	-
Morocco .....	641	-	-	-	-	-	-	-
Netherlands .....	-	-	-	-	-	1,539	-	862
Norway .....	-	-	-	-	-	836	-	534
Peo. Rep. of China .....	3,027	-	-	-	-	1,662	-	747
Peru .....	67	-	-	-	-	-	-	-
Spain .....	-	-	-	-	-	983	-	-
Turkey .....	550	-	-	-	-	-	-	-
U.S.S.R. ....	3,074	-	-	-	-	2,275	-	-
Venezuela .....	-	-	-	-	-	-	855	-
Yugoslavia .....	834	-	-	-	-	-	-	-
Subtotal .....	12,726	0	0	0	0	18,339	6,151	7,858
<b>PACIFIC</b>								
Cyprus .....	-	-	949	-	-	-	-	-
Hong Kong .....	56	-	-	-	-	-	-	-
Iran .....	573	-	-	-	-	-	-	-
Japan .....	1,553	-	-	-	-	-	122	-
Korea .....	702	-	1,622	-	-	-	-	-
Pakistan .....	1,478	-	-	-	-	-	-	-
Singapore .....	87	-	-	-	-	-	-	-
Subtotal .....	4,449	0	2,571	0	0	0	122	0
<b>Total</b> .....	<b>17,573</b>	<b>0</b>	<b>2,571</b>	<b>0</b>	<b>0</b>	<b>23,331</b>	<b>6,273</b>	<b>9,096</b>

Note: Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U. S. Grain Standards Act.

UNITED STATES DEPARTMENT OF AGRICULTURE  
Market News Branch, Grain Division  
Agricultural Marketing Service  
301 W. Lexington, Room 260  
Independence, Missouri 64050

POSTAGE AND FEES PAID  
U.S. DEPARTMENT OF  
AGRICULTURE  
AGR 101



OFFICIAL BUSINESS  
Penalty for Private Use, \$300

FIRST CLASS

Barge Shipments of Grain, Interior River Points, week ended January 18, 1974

Area	Wheat	Corn	Soybeans	Oats	Grain Sorghum	Barley	Rye
----- 1,000 Bushels -----							
Mississippi River							
Minnesota - Wisconsin	-	-	-	-	-	-	-
Iowa & North Illinois	-	-	-	-	-	-	-
St. Louis Area	-	461	817	-	-	-	-
Memphis Area	-	-	2,875	-	-	-	-
Missouri River							
Nebraska - Iowa	-	-	-	-	-	-	-
Kansas City Area	-	-	-	-	-	-	-
Illinois River	-	9,252	2,181	-	-	-	-
Ohio River	-	156	643	-	-	-	-
Total	0	9,869	6,516	0	0	0	0
Week ended January 19, 1973	552	10,914	10,541	0	48	0	0
*Cumulative: Apr. 1, 1973-Jan. 18, 1974..	73,710	513,056	178,216	13,749	470	0	1,368
Cumulative: Apr. 19, 1972-Jan. 19, 1973 :	128,714	438,178	223,400	43,616	10,962	11,643	1,608

\* Cumulative total for April 1, 1973-January 18, 1974 revised to reflect shipments of 49,000 bushels for the week ended 12/21/73, 49,000 bushels 12/28/73, and 50,000 bushels 1/11/74 from the Illinois River area.



# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 5

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

February 1, 1974

## WHEAT AND FEED GRAIN MARKETS STRONG

Wheat and feed grain prices turned stronger on the nation's markets during the week ended January 31. Short offerings and continued good export interest provided the strength while transportation problems and slowed feeder interest limited gains below mid-period high prices.

Hard winter wheat markets closed below mid-period highs which in some instances were also historical high points in future trade. Kansas City hard winter ordinary protein wheat closed 2 cents above last week at \$5.52 per bushel. Chicago soft red winter advanced 10 cents at \$6.25 with Toledo also up 10 cents at \$6.25 per bushel for soft red and white wheats. Portland soft white wheat gained 20 cents at \$5.75 delivered coast and hard winter went up 15 cents at \$5.75. Minneapolis dark northern spring ordinary through 15 percent protein price rose 17 cents at \$5.55 and durum held at \$8.15-8.30 per bushel. Minneapolis rye traded unchanged at \$3.40-3.50 per bushel.

Feed grain markets showed strength in nearby and in new crop position as heavy export inquiry kept prices moving up and farmers sold sparingly. Chicago No. 2 yellow corn picked up 14 cents at \$3.02 and No. 2 white oats traded 9 cents higher at \$1.83 per bushel. Kansas City white corn advanced 5 cents at \$3.30 as food processors needed stock to replace grind.

Minneapolis best malting barley price rose 15-18 cents at \$3.02 and feed grade climbed 9 cents at \$2.46 per bushel. Los Angeles No. 2 western barley went up 2-5 cents at \$3.12-3.14 per bushel. Sorghum sold evenly at Kansas City as most new business was for deferred shipment. Prices held at \$5.00 per cwt. The Texas High Plains market went up 10-15 cents at \$5.05-5.10 per cwt. for No. 2 sorghum and Los Angeles market gained 13-15 cents at \$5.80-5.85 per cwt.

Soybean values went up 15-22 cents as arrivals failed to satisfy the good crusher interest and export commitments. Chicago No. 2 beans went up 21 cents at \$6.39 and Illinois crusher points advanced 15-16 cents at \$6.33-6.40 per bushel. Minneapolis flax gained 5 cents at \$10.25 per bushel with the small remaining stocks tightly held at the farm level. Sunflower seed prices shot up \$1.00 at Minneapolis and \$1.25 per cwt. at Duluth.

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GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
	January 31, 1974			February 1, 1973	
<u>Wheat</u>	<u>March</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>March</u>
Chicago .....	5.64 1/2	5.39 1/2	4.89	4.86	2.47 3/4
Kansas City .....	5.44 1/2	5.19	4.96 1/2	4.92 1/2	2.44 1/2
Minneapolis .....	5.35	5.17	5.02	4.85	2.24 1/4
<u>Corn</u>					
Chicago .....	3.01 3/4	3.04 3/4	3.06	2.98	1.60 1/8
Kansas City .....	2.89 N	2.94 N		2.86 N	-
<u>Soybeans</u>	<u>March</u>	<u>May</u>	<u>August</u>	<u>September</u>	<u>March</u>
Chicago .....	6.44	6.49 1/2	6.46 1/2	6.40	4.98 3/8
<u>Grain Sorghum</u>	<u>March</u>	<u>May</u>			<u>March</u>
Chicago .....	5.18	5.30	-	-	3.01

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

January 31, 1974					
Port	Class	Export	Wheat	Net Cost	
Markets		Price	Export	to Foreign	
			Rate 1/	Buyer	
- Dollars -					
Duluth .....	No. 1 Heavy Northern				
	Spring, 14% protein .....	5.58	-	5.58	
Baltimore .....	No. 2 Soft Red Winter ...	-	-	-	
Gulf .....	No. 2 Hard Winter				
	Ordinary protein .....	5.78	-	5.78	
	13% protein .....	5.80	-	5.80	
	No. 2 Soft Red Winter ...	-	-	-	
Pacific					
Northwest .....	No. 2 Western White .....	6.05	-	6.05	
-----					
		Corn	Soybeans	Grain	
Baltimore .....	No. 2 Yellow .....	3.30	6.68	Sorghum	
Gulf .....	No. 2 Yellow .....	3.30	6.72		5.50

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel and sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

	Unit of Value	January 31, 1/ 1974	January 24, 1/ 1974	February 1, 2/ 1973
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois .....	Cents per lb.	32.60	30.60	10.67
Oil yield per bushel crushed .....	Pounds	10.27	10.27	10.44
Value from bushel of soybeans .....	Dollars	3.35	3.15	1.11
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk .....	Dollars per ton	169.00	165.00	195.00
Meal yield per bushel crushed .....	Pounds	46.54	46.54	47.00
Value from bushel of soybeans .....	Dollars	3.93	3.84	4.58
<u>Value of oil and meal from bushel of soybeans</u> .....	Dollars	7.28	6.99	5.69
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points				
by processors .....	Dollars per bu.	6.36	6.21	4.95
<u>Difference between soybean price and value of oil and meal</u> .....	Cents	92	78	74

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for December 1973 and 2/ February 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



# CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			
		January 31, 1974	January 24, 1974	February 1, 1973	AVERAGE 2/ Dec. 1973
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	552	550	258	522
	No. 1 Hard Winter (13% Prot.)	556	550	258	523
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	-	-	272-274	548
OMAHA	No. 1 Hard Winter (Ord. Prot.)	549-551	543-545	246-248	511
CHICAGO	No. 2 Yellow Hard Winter	585	575	254	538
	No. 2 Soft Red Winter	625	615	256	584
TOLEDO 3/	No. 2 Soft Red Winter	626	616	260	550
	No. 2 Soft White	626	616	255	550
ST. LOUIS	No. 2 Hard Winter	568-572	557-565	245	524
	No. 2 Soft Red Winter	600	610	253	546
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	555	538	224-225	499
	No. 1 Dark No. Spring (13% Prot.)	555	538	228	499
	No. 1 Dark No. Spring (15% Prot.)	555	538	230	498
	No. 1 H. Amber Durum	815-830	815-830	241-250	757
PORTLAND	No. 1 Soft White	575	555	269-270	527
	No. 1 Hard Winter (Ord. Prot.)	575	560	265-267	527
BALTIMORE	No. 2 Soft Red Winter (garlicky)	565	555	218-226	511
RYE					
MINNEAPOLIS	No. 2	340-350	340-350	115-120	286
CORN					
KANSAS CITY	No. 2 White	330	325	212-215	303
	No. 2 Yellow	300-302	279-280	167-168	267
OMAHA	No. 2 Yellow	288-290	271-273	151-153	249
CHICAGO	No. 2 Yellow	302	288	152	268
	No. 3 Yellow	296-301	282-287	143-147	265
TOLEDO 3/	No. 2 Yellow	296	280	142-144	263
ST. LOUIS	No. 2 Yellow	295-298	280-281	155-157	263
MINNEAPOLIS	No. 2 Yellow	280-281	267	138-143	247
OATS					
CHICAGO	No. 2 Extra Heavy White	183	174	94	149
TOLEDO 3/	No. 2 Heavy White	170	166	100-102	149
MINNEAPOLIS	No. 2 Extra Heavy White	168	162	85	132
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	302	284-287	160	264
	No. 3 or better, Feed	246	237	126-140	212
PORTLAND	No. 2 Western 45 lbs.	288	287	184	263
STOCKTON	No. 2 Western 46 lbs.	307-309	300-305	182-184	283
LOS ANGELES	No. 2 Western 46 lbs.	312-314	307-312	187-190	283
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	500	500	280-281	437
TEXAS 4/	No. 2 Yellow	505-510	490-500	290-300	444
LOS ANGELES	No. 2 Yellow (NTFE) 5/	580-585	567-570	388-390	532
SOYBEANS					
CHICAGO	No. 1 Yellow	639	618	490	595
TOLEDO 3/	No. 1 Yellow	631	616	485	589
MINNEAPOLIS	No. 1 Yellow	612	590	475	580
ILLINOIS PTS.	No. 1 Yellow 6/	633-640	618-624	492-498	592
FLAXSEED					
MINNEAPOLIS	No. 1	1025	1020	430	922

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972



GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED January 25, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	5,253	4,475	1,814	126,402	137,944	1/134,954	**
Oats	29,188	40,129	4,574	46,780	120,671	2/91,448	29,223
Barley	248	202	-	427	877	282	595
Rye	72	2,941	200	12,421	15,634	2/15,634	-
Flaxseed	4	-	-	132	136	136	-
Corn	340	3,252	17,177	48,975	69,744	4/65,376	4,368
Grain sorghum	93	1,694	36	5,153	6,976	6,976	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):  
 Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye - ; Barley - ; Corn 17;

\*\*Breakdown by classes: Hard red winter 1,995 ; Hard red spring - ; Soft red winter 89;  
 White Wheat 146 ; Durum Wheat 534 ; Other Wheat 226.

1/ Commitments include 10.9 mil. bu. for Hard Winter and 2.9 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales. Also includes 2.5 mil. bu. for donation programs.

2/ Commitments of rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

3/ The balance of reserve oats not released is 44.2 mil. bu.

4/ Includes 4.7 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.

5/ Further adjustments will no doubt be required prior to completion of deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Jan. 25, 1974	JULY 1 TO		Jan. 25, 1974	JULY 1 TO	
		Jan. 25, 1974	Jan. 26, 1973		Jan. 25, 1974	Jan. 26, 1973
Wheat	1,304	2,748	39,120	1,212	4,189	203,487
Oats	-	-	-	1,197	27,544	28,654
Barley	-	-	-	4	47	5,779
Rye	-	-	-	23	52	21,592
Flaxseed	-	-	-	-	-	11,204
Corn	-	OCTOBER 1 TO		-	OCTOBER 1 TO	
		Jan. 25, 1974	Jan. 26, 1973		Jan. 25, 1974	Jan. 26, 1973
		-	2,570	11	729	71,556
Grain sorghum	83	5,879	3,736	36	54	13,286
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Jan. 25, 1974	Jan. 26, 1973		Jan. 25, 1974	Jan. 26, 1973
		-	-		-	-

Source: Agricultural Stabilization and Conservation Service

**WHEAT AND FLOUR: Exports from major exporting countries**  
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL Jan. 1 TO		July-Dec.	July-Dec.
	Jan. 25, 1974	Jan. 18, 1974	Jan. 26, 1973	Jan. 25, 1974	Jan. 26, 1973	1973	1972
United States	19,025	17,573	25,273	60,237	81,312	735,953	503,550
Canada	4,099	3,484	4,426	15,785	17,960	243,994	339,523
Argentina	-	-	1,784	-	13,988	26,849	26,929
Australia	6,803	7,341	6,332	16,251	18,111	50,951	123,113
<b>TOTAL</b>	<b>29,927</b>	<b>28,398</b>	<b>37,815</b>	<b>92,273</b>	<b>131,371</b>	<b>1,057,747</b>	<b>993,115</b>

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia - Australian Wheat Board.

**U.S. GRAINS: Exports and inspections for export**  
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL Jan. 1 TO		July-Dec.	July-Dec.
	Jan. 25, 1974	Jan. 18, 1974	Jan. 26, 1973	Jan. 25, 1974	Jan. 26, 1973	1973	1972
Wheat	19,025	17,573	25,273	60,237	81,312	714,047	475,951
Wheat flour & prod.	Not available weekly					21,906	27,599
Oats	0	0	0	422	0	35,187	3,390
Barley	2,429	2,571	234	5,228	234	51,879	23,276
Rye	130	0	0	860	0	22,027	191
Flaxseed	0	0	0	0	0	305	8,662
						Oct.-Dec. 1973	Oct.-Dec. 1972
Corn	23,975	23,331	28,759	79,429	78,867	315,925	253,242
Grain sorghum	3,655	6,273	4,886	12,535	14,763	55,550	46,545
						Sep.-Dec. 1973	Sep.-Dec. 1972
Soybeans	13,067	9,096	8,126	38,500	32,666	186,564	180,231

Source: 1/ Inspection for export under the U.S. Grain Standards Act.

Source: 2/ Bureau of the Census.

**SOYBEANS: Inspections for export, week ended January 25, 1974**  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	North Atlantic	South Atlantic	Miss. River	East Gulf	N. Texas Gulf	Total
United Kingdom .....	570	-	-	-	-	570
Japan .....	-	159	1,763	-	-	1,922
Spain .....	-	350	905	-	-	1,255
Portugal .....	-	657	-	-	-	657
Peo. Rep. of China :	-	-	2,009	-	-	2,009
Honduras .....	-	-	17	-	-	17
Lebanon .....	-	-	154	-	-	154
Netherlands .....	-	-	4,044	-	-	4,044
China (Taiwan) .....	-	-	-	222	-	222
Mexico .....	-	-	-	606	-	606
Poland .....	-	-	-	735	-	735
West Germany .....	-	-	-	-	876	876
<b>Total .....</b>	<b>570</b>	<b>1,166</b>	<b>8,892</b>	<b>1,563</b>	<b>876</b>	<b>13,067</b>
Sep. 1, 1973 - Jan. 25, 1974 .....						224,670
Sep. 1, 1972 - Jan. 26, 1973 .....						217,476

Source: Inspections for export under the U. S. Grain Standards Act.



WHEAT: Inspections for export by classes and areas  
week ended January 25, 1974

Areas	Hard Red Spring	Hard Red Winter	Soft Red Winter	White	Durum	Mixed	Total
----- 1,000 Bushels -----							
Lakes 1/ .....	-	-	-	-	-	-	-
Atlantic .....	75	-	-	-	1,038	-	1,113
Gulf .....	1,722	10,624	77	-	-	-	12,423
Pacific .....	1,403	2,046	32	1,727	-	281	5,489
Total .....	3,200	12,670	109	1,727	1,038	281	19,025

1/ Includes waterway shipments to Canada.

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U. S. Grain Standards Act.

Outstanding Export Sales of Grain, Rice, Soybeans, Cottonseed and Soybean Meal, 1/  
as of January 13, 1974

Commodity	Destination	1973 - 1974		1974 - 1975	
		1,000 Metric Ton:	Million Bushels	1,000 Metric Ton:	Million Bushels
All Wheat (Totals) ..	Identified .....	11,073.0	406.9	2,621.4	96.3
	: Unidentified .....	4,571.8	168.0	212.5	7.8
Hard Red Winter ...	Identified .....	6,538.9	240.3	1,915.0	70.4
	: Unidentified .....	3,530.7	129.7	(-) 97.4	(-) 3.6
Soft Red Winter ...	Identified .....	31.2	1.1	4.0	.1
	: Unidentified .....	0.	0.	140.8	5.2
Hard Red Spring ...	Identified .....	2,652.6	97.5	596.7	21.9
	: Unidentified .....	330.7	12.2	169.1	6.2
White .....	Identified .....	1,247.2	45.8	95.6	3.5
	: Unidentified .....	254.0	9.3	0.	0.
Durum .....	Identified .....	603.1	22.2	10.2	.4
	: Unidentified .....	456.4	16.8	0.	0.
Mixed .....	Identified .....	0.	0.	0.	0.
	: Unidentified .....	0.	0.	0.	0.
Barley .....	Identified .....	509.9	23.4	0.	0.
	: Unidentified .....	297.5	13.7	15.2	.7
Rye .....	Identified .....	76.1	3.0	0.	0.
	: Unidentified .....	29.9	1.2	0.	0.
Oats .....	Identified .....	190.4	13.1	0.	0.
	: Unidentified .....	122.5	8.4	20.3	1.4
Rice .....	Identified .....	460.9	2/ 10,160.3	0.	0.
	: Unidentified .....	1.0	2/ 21.5	0.	0.
Soybeans .....	Identified .....	8,699.6	319.7	258.9	10.5
	: Unidentified .....	1,472.6	54.1	1,423.3	52.3
Corn .....	Identified .....	19,196.0	755.7	703.4	27.7
	: Unidentified .....	3,854.8	151.8	690.9	27.2
Sorghum .....	Identified .....	3,444.0	135.6	361.6	14.2
	: Unidentified .....	427.0	16.8	0.	0.
Soybean Meal .....	Identified .....	3,878.5	-	211.0	-
	: Unidentified .....	993.3	-	35.3	-
Cottonseed Meal ....	Identified .....	15.6	-	0.	-
	: Unidentified .....	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1 to June 30; for rice August 1 to July 31; for corn, sorghum, soybean meal, and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT.

(-) Reports submitted indicate a negative quantity.

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.



GRAINS: Inspections for export by coastal areas and country of destination  
week ended January 25, 1974

Country	Wheat	Oats	Barley	Rye	Flaxseed	Corn	Grain Sorghum	Soybeans
----- 1,000 Bushels -----								
ATLANTIC								
Algeria .....	1,038	-	-	-	-	-	-	-
Germany, West .....	-	-	-	-	-	2,584	-	-
Italy .....	-	-	-	-	-	2,384	-	-
Japan .....	-	-	-	-	-	141	-	509
Netherlands .....	75	-	-	-	-	-	-	-
Poland .....	-	-	-	-	-	2,174	-	-
Portugal .....	-	-	-	-	-	-	-	657
United Kingdom .....	-	-	-	-	-	2,506	-	570
Subtotal .....	1,113	0	0	0	0	9,789	0	1,736
GULF								
Algeria .....	1,173	-	-	-	-	-	-	-
Bangladesh .....	786	-	-	-	-	-	-	-
Brazil .....	849	-	-	-	-	-	-	-
China (Taiwan) .....	-	-	-	-	-	-	-	222
Dominican Republic .....	242	-	-	-	-	-	-	-
Egypt .....	1,482	-	-	-	-	-	-	-
Ethiopia .....	267	-	-	-	-	-	-	-
Germany, West .....	-	-	-	-	-	1,617	1,912	876
Ghana .....	128	-	-	-	-	-	-	-
Greece .....	-	-	-	-	-	1,320	-	-
Guatemala .....	97	-	-	-	-	-	-	-
Honduras .....	156	-	-	-	-	-	-	17
Iran .....	286	-	-	-	-	-	-	-
Italy .....	-	-	-	-	-	1,260	-	-
Jamaica .....	-	-	-	-	-	53	-	-
Japan .....	-	-	-	-	-	2,186	1,743	1,763
Lebanon .....	-	-	-	-	-	465	-	154
Mexico .....	1,130	-	-	-	-	-	-	606
Netherlands .....	150	-	-	-	-	-	-	4,044
Panama .....	77	-	-	-	-	-	-	-
Peo. Rep. of China .....	-	-	-	-	-	3,022	-	2,009
Poland .....	-	-	-	-	-	-	-	735
Spain .....	-	-	-	-	-	1,288	-	905
Turkey .....	301	-	-	-	-	-	-	-
U.S.S.R. ....	4,250	-	-	130	-	2,817	-	-
Venezuela .....	1,049	-	-	-	-	158	-	-
Subtotal .....	12,423	0	0	130	0	14,186	3,655	11,331
PACIFIC								
China (Taiwan) .....	956	-	-	-	-	-	-	-
Iran .....	413	-	-	-	-	-	-	-
Japan .....	1,120	-	-	-	-	-	-	-
Korea .....	1,120	-	2,429	-	-	-	-	-
Pakistan .....	1,441	-	-	-	-	-	-	-
U.S.S.R. ....	439	-	-	-	-	-	-	-
Subtotal .....	5,489	0	2,429	0	0	0	0	0
TOTAL .....	19,025	0	2,429	130	0	23,975	3,655	13,067

Note: Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U. S. Grain Standards Act.

GRAINS: United States exports, December 1973

Grains	Month			Season	
	Dec. 1973	Nov. 1973	Dec. 1972	July - Dec. 1973	July - Dec. 1972
	--1,000 bushels--				
Wheat .....	89,493	120,508	107,331	714,047	475,951
Wheat flour 1/ .....	2,650	1,504	2,992	17,863	21,694
Wheat products 2/ .....	1,378	771	1,000	4,043	5,905
Oats .....	4,697	5,395	511	35,187	3,390
Barley .....	7,247	9,171	7,013	51,879	23,276
Rye .....	1,252	2,187	166	22,027	191
Flaxseed .....	209	12	2,458	305	8,662
				Oct. - Dec. 1973	Oct. - Dec. 1972
Corn .....	111,699	112,206	83,853	3/ 315,925	3/ 253,242
Grain sorghum .....	27,203	15,072	16,172	55,550	46,545
				Sep. - Dec. 1973	Sep. - Dec. 1972
Soybeans .....	58,028	74,442	49,651	3/ 186,564	3/ 180,231

1/ Grain equivalent.

2/ Bulgur, rolled wheat and macaroni in grain equivalent.

3/ Revised.

Source: Bureau of the Census

NOTE: U. S. import table was not available this week.

CROP PRODUCTION HIGHLIGHTS  
(as of January 1, 1974)

Highlights: Acreage expansion lifted 1973 crop production to a new record despite lower yields per acre for most crops, the 5 percent rise in output over the previous record high in 1972 included 11 percent more wheat, 9 percent more rice, 3 percent more total feed grains (1 percent more corn), and 23 percent more soybeans. These indications from the annual summary of crop output also included some adjustments from previous 1973 crop estimates. For example, estimates for corn and total feed grains and soybeans were all lowered. Thus, the supply-demand situations for these products have tightened a bit since our last report. No changes were made in production estimates for wheat and rice, so we are carrying over the same supply-demand estimates for them from our last 1973 reports. We will take a new look at 1974/75 projections in our next report on January 23 following the January 22 planting intentions report.

Feed Situation Tightens: The final estimate of 1973 feed grain production was 205 million tons, almost 2 million less than on December 1 and 5 million more than 1972. Accordingly, we have reduced the estimate of domestic use slightly and lowered the indicated carryover, both for feed grains in total and for corn. The corn crop estimate was lowered 35 million bushels to 5.6 billion, only 1 percent above 1972 output.

Soybean Output Figure Lowered; Crush Estimate Raised: Soybean production for 1973 totaled 1,567 million bushels compared with the November crop estimate of 1,575 million and last year's 1,271 million. Yields for the 1973 crop averaged 27.8 bushels per acre, the same as for 1972.

The 1973/74 soybean crush estimate has been increased by 10 million bushels, reflecting the continued strong domestic demand for both soybean oil and meal. The estimated consumption of oil is increased by 100 million pounds and of meal by 200 thousand tons. Export estimates are unchanged.

Soybean carryover next summer is expected to total 240 million bushels, a decrease of 20 million from our last estimate but substantially above the 60 million bushels of last summer.

The 1974/75 soybean product projections are basically unchanged from those of December 13, 1973, except for the carryin, the carryout, and adjustments on oil in line with the 1973/74 estimates.

Source: Statistical Reporting Service - Crop Reporting Board.

U. S. GRAINS: Stocks, receipts and movement from Canadian Ports  
December 1973

Description	Wheat	Oats	Barley	Flaxseed	Corn	Soybeans	Totals
	----- 1,000 Bushels -----						
Stocks in Store, November 30, 1973 ...	6,916	29	3,525	-	10,986	1,625	23,081
Receipts of Grain							
Vessel .....	6,514	0	3,478	161	8,263	223	18,639
Rail .....	0	0	0	0	0	0	0
Stock Adjustments ...	-1	0	+21	0	-13	-2	+5
Loss .....	0	0	0	0	5	0	5
Shipments							
Canadian Domestic ...	0	1	0	0	1,503	0	1,504
Overseas Exports							
Montreal							
Germany .....	-	-	-	-	334	-	334
Netherlands .....	79	-	-	-	-	-	79
Unknown .....	48	-	-	-	-	-	48
Subtotal .....	127	0	0	0	334	0	461
Sorel							
Germany .....	222	-	-	-	-	-	222
China .....	485	-	-	-	-	865	1,350
Subtotal .....	707	0	0	0	0	865	1,572
Three Rivers							
Italy .....	-	-	-	-	247	-	247
Algeria .....	-	-	652	-	-	-	652
Japan .....	-	-	-	-	-	337	337
Turkey .....	-	-	140	-	-	-	140
Subtotal .....	0	0	792	0	247	337	1,376
Quebec							
Germany .....	-	-	200	-	87	-	287
Poland .....	-	-	915	-	-	-	915
China .....	403	-	-	-	-	-	403
Cyprus .....	-	-	284	-	-	-	284
Turkey .....	-	-	772	161	-	-	933
Subtotal .....	403	0	2,171	161	87	0	2,822
Baie Comeau							
Britain .....	537	-	-	-	-	78	615
France .....	-	-	-	-	-	202	202
Germany .....	184	-	-	-	241	-	425
Netherlands .....	50	-	-	-	-	-	50
Japan .....	-	-	-	-	-	295	295
Turkey .....	-	-	617	-	-	-	617
Venezuela .....	375	-	-	-	-	-	375
Subtotal .....	1,146	0	617	0	241	575	2,579
Port Cartier							
Britain .....	1,459	-	-	-	145	-	1,604
France .....	672	-	-	-	-	-	672
Germany .....	8	-	-	-	-	-	8
Netherlands .....	916	-	-	-	-	-	916
Greece .....	-	-	469	-	-	-	469
Malta .....	-	-	136	-	-	-	136
Portugal .....	160	-	-	-	-	-	160
Russia .....	-	-	-	-	534	-	534
Algeria .....	819	-	92	-	-	-	911
Libya .....	200	-	-	-	-	-	200
China .....	1,124	-	-	-	90	-	1,214
Turkey .....	-	-	662	-	-	-	662
Subtotal .....	5,358	0	1,359	0	769	0	7,486
Total Exports .....	7,741	0	4,939	161	1,678	1,777	16,296
Stocks in Store:							
December 31, 1973 ...	5,688	28	2,085	0	16,050	69	23,920

Source: Canadian Grain Commission, Economics and Statistics Division



U. S. GRAINS: Exports by coastal areas and country of destination  
from Canada and the U. S., July - December 1973

COUNTRY	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS							
CANADA							
Algeria	-	744	-	-	563	-	-
Belgium	356	-	-	-	447	-	584
Colombia	-	651	-	-	-	-	-
Cyprus	-	1,704	-	-	-	-	-
Finland	-	-	433	-	-	-	-
France	-	-	-	-	-	-	806
Germany, West	232	1,601	-	-	2,831	-	571
Greece	13	2,120	-	-	-	-	-
Hungary	-	429	2	-	-	-	-
Iran	-	1,234	-	-	-	-	-
Ireland	149	-	-	-	-	-	-
Israel	-	610	-	-	384	-	-
Italy	-	3,314	-	-	247	-	-
Japan	-	-	-	-	-	-	2,540
Korea	-	-	-	-	71	-	-
Libya	-	-	14	-	-	-	-
Malta	-	136	-	-	-	-	-
Netherlands	258	-	292	-	1,957	-	580
Norway	-	-	175	-	-	-	157
Peo. Rep. of China	-	-	-	-	1,856	-	1,604
Poland	-	1,558	-	-	-	-	-
Romania	-	309	495	-	-	-	-
Spain	-	-	-	-	-	-	599
Turkey	-	2,191	-	161	-	-	-
United Kingdom	-	-	-	-	691	-	354
U.S.S.R.	-	3,602	4,444	-	16,600	-	891
Unknown	-	-	-	-	150	-	-
Subtotal	1,008	2/20,203	5,855	161	25,797	0	8,686
LAKES							
Algeria	-	521	-	-	-	-	-
Belgium	1,108	-	-	-	1,319	-	652
Canada 1/	587	-	40	-	19,667	-	4,811
Colombia	-	2,192	-	-	-	-	-
Cyprus	-	1,965	-	-	-	-	-
Denmark	-	-	-	-	-	-	220
France	-	-	-	-	-	-	2,432
Germany, West	11,101	3,914	472	-	6,290	-	4,189
Greece	-	4,305	-	-	-	-	-
Ireland	-	-	-	-	470	-	-
Italy	2,487	3,095	-	-	228	-	196
Japan	152	-	197	-	456	-	5,135
Lebanon	-	-	-	-	440	-	-
Malta	-	-	-	-	140	-	-
Netherlands	7,783	563	665	-	12,588	-	4,744
Norway	-	-	969	-	-	-	823
Peo. Rep. of China	-	-	-	-	2,839	-	495
Poland	4,966	4,085	-	-	-	-	-
Portugal	-	-	101	-	-	-	-
Rep. of S. Africa	353	-	-	-	-	-	-
Romania	-	1,102	436	-	-	-	-
Spain	-	-	-	-	-	-	1,509
Turkey	-	454	-	-	-	-	-
United Kingdom	721	-	-	-	6,242	-	662
U.S.S.R.	-	588	11,051	-	21,084	-	654
Subtotal	29,258	22,784	13,931	0	71,763	0	26,522
ATLANTIC							
Australia	-	-	-	-	-	-	955

(Continued)

U. S. GRAINS: Exports by coastal areas and country of destination  
from Canada and the U. S., July - December 1973

COUNTRY	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS							
ATLANTIC (Continued)							
Belgium	-	-	-	-	636	-	409
Canary Island	-	-	-	-	3,009	-	-
China (Taiwan)	-	-	-	-	-	-	1,725
Czechoslovakia	-	-	-	-	-	-	9
Ecuador	196	-	-	-	433	-	-
Ethiopia	-	-	-	-	118	-	-
France	-	-	-	-	888	-	1,537
Germany, East	-	-	-	-	1,489	-	-
Germany, West	736	854	-	-	11,064	-	4,500
Greece	-	-	-	-	1,108	-	-
Iceland	-	-	-	-	62	-	-
Iran	-	-	-	-	1,108	-	-
Ireland	-	-	-	-	2,428	-	-
Israel	-	-	-	-	802	-	2,918
Italy	627	-	-	-	7,337	-	-
Japan	-	-	-	-	1,207	-	483
Lebanon	-	-	-	-	-	-	575
Mali	-	-	-	-	100	-	-
Mauritania	-	-	-	-	335	-	-
Morocco	-	-	-	-	586	-	475
Nepal	-	-	-	-	197	-	-
Netherlands	-	-	-	-	12,458	-	4,633
Nicaragua	-	-	-	-	390	-	-
Norway	-	-	-	-	761	-	1,187
Peo. Rep. of China	-	-	-	-	7,330	-	2,656
Peru	-	-	-	-	847	-	-
Poland	-	-	-	-	1,609	-	571
Portugal	-	-	-	-	1,142	-	181
Senegal	-	-	-	-	200	-	-
Spain	-	-	-	-	18,077	-	2,527
United Kingdom	-	-	-	-	14,951	-	1,741
U.S.S.R.	-	-	-	-	14,465	-	-
Upper Volta	-	-	-	-	200	-	-
Venezuela	-	-	-	-	289	-	120
Subtotal	1,559	854	0	0	105,626	0	27,202
GULF							
Algeria	-	-	-	-	402	-	-
Argentina	-	-	-	-	112	-	-
Austria	-	-	-	-	784	-	-
Belgium	-	-	-	-	5,142	1,229	4,175
Canal Zone	-	-	-	-	98	-	-
Chile	-	-	-	-	537	731	-
China (Taiwan)	-	-	-	-	8,081	-	10,866
Colombia	-	-	-	-	2,073	1,454	685
Costa Rica	-	-	-	-	916	-	-
Denmark	-	-	-	-	-	-	5,299
Dominican Rep.	-	-	-	-	1,424	-	97
Ecuador	263	-	-	-	-	-	-
Egypt	-	-	-	-	4,273	-	-
El Salvador	-	-	-	-	2,153	-	-
Ethiopia	-	-	-	-	-	98	-
France	-	-	-	-	-	-	840
Gambia	-	-	-	-	-	39	-
Germany, West	-	-	-	-	25,561	-	15,014
Greece	-	-	-	-	15,876	-	-
Guatemala	-	-	-	-	1,370	-	-
Guyana	-	-	-	-	6	-	-
Honduras	-	-	-	-	34	-	-

(Continued)

U. S. GRAINS: Exports by coastal areas and country of destination  
from Canada and the U. S., July - December 1973

COUNTRY	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS							
GULF (Continued)							
India	-	-	-	-	-	16,960	-
Indonesia	-	-	-	-	-	79	-
Iran	-	-	-	-	2,008	2,268	-
Ireland	-	-	-	-	-	480	-
Israel	-	-	-	-	2,845	9,427	3,924
Italy	-	-	-	-	43,166	-	10,131
Jamaica	-	-	-	-	1,697	105	-
Japan	-	-	-	-	138,628	65,816	41,313
Korea	-	-	-	-	7,694	291	1,033
Mauritania	-	-	-	-	-	630	-
Mexico	-	-	-	-	16,513	-	1,006
Netherlands	-	-	-	-	57,684	7,705	36,954
Neth. Antilles	-	-	-	-	109	-	-
Nicaragua	-	-	-	-	-	206	-
Niger	-	-	-	-	-	177	-
Norway	-	-	-	-	792	1,100	1,846
Panama	-	-	-	-	520	-	-
Peo. Rep. of China	-	-	-	-	26,864	-	4,411
Peru	-	-	-	-	3,095	-	713
Poland	-	-	-	-	9,484	1,050	1,493
Portugal	-	-	-	-	6,835	869	648
Senegal	-	-	-	-	-	2,840	-
Singapore	-	-	-	-	-	-	179
Spain	-	-	-	-	16,819	599	8,520
Surinam	-	-	-	-	233	-	-
Trinidad	-	-	-	-	1,520	-	-
United Kingdom	-	-	-	-	2,446	-	-
Upper Volta	-	-	-	-	-	531	-
U.S.S.R.	-	-	1,422	-	66,483	-	-
Venezuela	-	-	-	-	-	5,224	566
Vietnam	-	-	-	-	1,346	-	-
Unknown	-	-	-	-	-	2,084	-
Subtotal	263	0	1,422	0	475,623	121,992	149,713
PACIFIC							
China (Taiwan)	-	3,261	-	-	-	-	-
Iran	-	555	-	-	-	-	-
Japan	889	1,783	-	-	3,066	3,060	-
Korea	-	96	-	-	-	-	-
Malaysia	145	-	-	-	-	-	-
Peru	145	-	-	-	-	-	-
Subtotal	1,179	5,695	0	0	3,066	3,060	0
TOTALS:							
July-Dec. 1973	33,267	2/49,536	21,208	161	681,875	125,052	212,123
July-Dec. 1972	3,055	22,377	152	8,597	516,913	89,484	234,326

1/ The quantity of grain inspected at U.S. ports for shipment to Canada is reduced by the amount of U.S. grain exported from Canadian ports as reported by the Canadian Grain Commission. It is assumed this residual amount of grain is held in Canada for later export or consumption.

2/ Includes 367,000 bushels of U.S. barley shipped from stocks stored in Canada.

Source: Canada - Canadian Grain Commission; U.S. Coastal Areas - Inspections for export under the U.S. Grain Standards Act.



U. S. GRAINS: Exports from all coastal areas by country of destination,  
July - December 1973

Country	Oats	Barley	Rye	Flaxseed	Corn	Grain Sorghum	Soybeans
				----- 1,000 Bushels -----			
Algeria	-	1,265	-	-	965	-	-
Argentina	-	-	-	-	112	-	-
Australia	-	-	-	-	-	-	-
Austria	-	-	-	-	784	-	955
Belgium	1,464	-	-	-	7,544	1,229	5,820
Canada 1/	587	-	40	-	19,667	-	4,811
Canal Zone	-	-	-	-	98	-	-
Canary Island	-	-	-	-	3,009	-	-
Chile	-	-	-	-	537	731	-
China (Taiwan)	-	3,261	-	-	8,081	-	12,591
Colombia	-	2,843	-	-	2,073	1,454	685
Costa Rica	-	-	-	-	916	-	-
Cyprus	-	3,669	-	-	-	-	-
Czechoslovakia	-	-	-	-	-	-	-
Denmark	-	-	-	-	-	-	9
Dominican Rep.	-	-	-	-	-	-	5,519
Ecuador	459	-	-	-	1,424	-	97
Egypt	-	-	-	-	433	-	-
El Salvador	-	-	-	-	4,273	-	-
Ethiopia	-	-	-	-	2,153	-	-
Finland	-	-	433	-	118	98	-
France	-	-	-	-	888	-	-
Gambia	-	-	-	-	-	-	5,615
Germany, East	-	-	-	-	-	39	-
Germany, West	12,069	6,369	472	-	1,489	-	-
Greece	13	6,425	-	-	45,746	-	24,274
Guatemala	-	-	-	-	16,984	-	-
Guyana	-	-	-	-	1,370	-	-
Honduras	-	-	-	-	6	-	-
Hungary	-	429	2	-	34	-	-
Iceland	-	-	-	-	62	-	-
India	-	-	-	-	-	16,960	-
Indonesia	-	-	-	-	-	79	-
Iran	-	1,789	-	-	3,116	2,268	-
Ireland	149	-	-	-	2,898	480	-
Israel	-	610	-	-	4,031	9,427	6,842
Italy	3,114	6,409	-	-	50,978	-	10,327
Jamaica	-	-	-	-	1,697	105	-
Japan	1,041	1,783	197	-	143,357	68,876	49,471
Korea	-	96	-	-	7,765	291	1,033
Lebanon	-	-	-	-	440	-	575
Libya	-	-	14	-	-	-	-
Malaysia	145	-	-	-	-	-	-
Mali	-	-	-	-	100	-	-
Malta	-	136	-	-	140	-	-
Mauritania	-	-	-	-	335	630	-
Mexico	-	-	-	-	16,513	-	1,006
Morocco	-	-	-	-	586	-	475
Nepal	-	-	-	-	197	-	-
Netherlands	8,041	563	957	-	84,687	7,705	46,911
Neth. Antilles	-	-	-	-	109	-	-
Nicaragua	-	-	-	-	390	206	-
Niger	-	-	-	-	-	177	-
Norway	-	-	1,144	-	1,553	1,100	4,013
Panama	-	-	-	-	520	-	-
Peo. Rep. of China	-	-	-	-	38,889	-	9,166
Peru	145	-	-	-	3,942	-	713
Poland	4,966	5,643	-	-	11,093	1,050	2,064
Portugal	-	-	101	-	7,977	869	829
Rep. of South Africa	353	-	-	-	-	-	-
Romania	-	1,411	931	-	-	-	-
Senegal	-	-	-	-	200	2,840	-
Singapore	-	-	-	-	-	-	179
Spain	-	-	-	-	34,896	599	13,155
Surinam	-	-	-	-	233	-	-
Trinidad	-	-	-	-	1,520	-	-
Turkey	-	2,645	-	161	-	-	-
United Kingdom	721	-	-	-	24,330	-	2,757
U.S.S.R.	-	4,190	16,917	-	118,632	-	1,545
Upper Volta	-	-	-	-	200	531	-
Venezuela	-	-	-	-	289	5,224	686
Vietnam	-	-	-	-	1,346	-	-
Unknown	-	-	-	-	150	2,084	-
Total	33,267	2/ 49,536	21,208	161	681,875	125,052	212,123

See footnotes on Page 12.

Source: Canadian Grain Commission and Inspections for export under the U.S. Grain Standards Act.

GRAINS: U. S. stocks by positions, January 1, 1974

Grain	Position	January 1, 1972	January 1, 1973	October 1, 1973	January 1, 1974
----- 1,000 Bushels -----					
Corn .....	On farms 1/ .....	3,551,121	3,689,125	404,599	3,353,060
	Commodity Credit Corp. 2/ .....	29,959	26,096	20,289	17,635
	Mills, Elev. & Whses. 1/ 3/ ..	1,119,125	1,115,359	283,671	1,094,582
	Total .....	4,700,205	4,830,580	708,559	4,465,277
Sorghum ..	On farms 1/ .....	245,359	219,295	13,791	221,318
	Commodity Credit Corp. 2/ .....	41	47	45	45
	Mills, Elev. & Whses. 1/ 3/ ..	463,487	401,783	58,958	426,732
	Total .....	708,887	621,125	72,794	648,095
Oats .....	On farms 1/ .....	692,602	556,083	606,322	472,767
	Commodity Credit Corp. 2/ .....	11,347	8,254	5,757	4,897
	Mills, Elev. & Whses. 1/ 3/ ..	239,234	211,863	192,962	156,512
	Total .....	943,183	776,200	805,041	634,176
Barley ...	On farms 1/ .....	255,534	246,240	286,143	208,505
	Commodity Credit Corp. 2/ .....	4,153	2	0	0
	Mills, Elev. & Whses. 1/ 3/ ..	132,751	115,566	137,576	114,168
	Total .....	392,438	361,808	423,719	322,673
All Wheat:	On farms 1/ .....	694,191	509,808	614,037	368,032
	Commodity Credit Corp. 2/ .....	2,023	1,827	1,817	1,813
	Mills, Elev. & Whses. 1/ 3/ ..	851,077	886,974	833,532	564,610
	Total .....	1,547,291	1,398,609	1,449,386	934,455
Durum .... Wheat 4/	On farms 1/ .....	94,340	72,016	75,755	53,414
	Commodity Credit Corp. 2/ .....	604	579	658	658
	Mills, Elev. & Whses. 1/ 3/ ..	24,324	25,331	20,802	17,892
	Total .....	119,268	97,926	97,215	71,964
Rye .....	On farms 1/ .....	21,505	15,914	14,734	7,866
	Commodity Credit Corp. 2/ .....	453	227	200	200
	Mills, Elev. & Whses. 1/ 3/ ..	32,662	37,831	21,952	13,149
	Total .....	54,620	53,972	36,886	21,215
Soybeans.:	On farms 1/ .....	397,605	429,071	5/ 9,415	616,412
	Commodity Credit Corp. 2/ .....	3	0	0	0
	Mills, Elev. & Whses. 1/ 3/ ..	491,384	437,924	5/ 50,222	552,296
	Total .....	888,992	866,995	5/ 59,637	1,168,708
Flaxseed.:	On farms 1/ .....	6,903	3,900	6,445	4,004
	Commodity Credit Corp. 2/ .....	4	0	0	0
	All others 1/ 3/ .....	28,146	9,948	7,571	6,423
	Total .....	35,053	13,848	14,016	10,427

1/ Estimates of the Crop Reporting Board.

2/ C.C.C.-owned grain at bin sites.

3/ All off-farm storages not otherwise designated, including terminals and processing plants. Includes C.C.C.-owned grain in these storages.

4/ Included in all wheat.

5/ September estimate.

Source: Crop Reporting Board

Barge Shipments of Grain, Interior River Points,  
week ended January 25, 1974

Area	Wheat	Corn	Soybeans	Oats	Grain : Sorghum	Barley	Rye
----- 1,000 Bushels -----							
<u>Mississippi River</u>							
Minn. - Wisc. ....:	-	-	-	-	-	-	-
Iowa & North Ill. ....:	-	-	-	-	-	-	-
St. Louis Area ....:	-	469	1,083	-	-	-	-
Memphis Area ....:	-	-	3,017	-	-	-	-
<u>Missouri River</u>							
Nebraska - Iowa ....:	-	-	-	-	-	-	-
Kansas City Area ....:	-	-	-	-	-	-	-
<u>Illinois River</u> .....	45	8,178	2,401	-	-	-	-
<u>Ohio River</u> .....	54	104	863	-	-	-	-
Total .....	99	8,751	7,364	0	0	0	0
Week ended:							
Jan. 26, 1973 .....	396	9,878	9,241	0	0	0	0

CUMULATIVE: April 1, 1973 - January 25, 1974

<u>Mississippi River</u>							
Minn. - Wisc. ....:	33,815	156,446	24,709	12,705	-	-	1,086
Iowa & North Ill. ....:	667	114,747	22,237	81	-	-	-
St. Louis Area ....:	10,421	20,088	26,701	222	425	-	-
Memphis Area ....:	4,676	259	42,564	366	-	-	-
<u>Missouri River</u>							
Nebraska - Iowa ....:	3,752	5,518	1,444	-	-	-	282
Kansas City Area ....:	10,635	2,344	2,052	-	-	-	-
<u>Illinois River</u> .....	4,473	208,392	45,234	375	-	-	-
<u>Ohio River</u> .....	5,370	14,013	20,639	-	45	-	-
Total .....	73,809	521,807	185,580	13,749	470	0	1,368

Cumulative:							
Apr. 1, 1972-Jan. 26, 1973 :	129,110	448,056	232,641	43,616	10,962	11,643	1,608

Mississippi River:  
 Minnesota - Wisconsin (south to Iowa)  
 Iowa & Northern Illinois (along Iowa - Wisc. & Iowa - Ill. lines)  
 St. Louis Area (along Mo. - Ill. line)  
 Memphis Area (Ark. - Mo. line south to Greenville including Arkansas River)

Missouri River:  
 Nebraska - Iowa (south to Kansas line)  
 Kansas City area (along Kansas - Missouri line)

Illinois River: (all points including Chicago)  
Ohio River: (all points)



UNITED STATES DEPARTMENT OF AGRICULTURE  
Market News Branch, Grain Division  
Agricultural Marketing Service  
301 West Lexington, Room 260  
Independence, Missouri 64050

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FIRST CLASS

# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 6

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

February 8, 1974

## WHEAT AND FEED GRAIN MARKETS MOSTLY LOWER

Wheat and feed grain markets went mostly lower on the nation's markets during the week ended February 7. Wheat interest shifted toward new crop positions and high water and silting of river bottom delayed shipping on the Mississippi River-Gulf system. Most feed dealers reported buying on an as needed basis only with a strong interest in working inventories down toward the early March tax on floor stocks.

Hard winter wheat markets moved generally unchanged to lower. Exporters turned sellers in the futures pit and flour mills bought nearby requirements, taking pressure off the cash wheat market. Kansas City No. 1 hard winter ordinary traded steady at \$5.52 with 13 percent at \$5.56, unchanged from last week. Chicago No. 2 soft red winter gained 2 cents at \$6.27 as scarcity of supply forced buyers ideas up. Toledo soft white and soft red wheat gained 2 cents to trade at \$6.28. Portland soft white wheat sold unchanged at \$5.75 with offerings limited and moderate export business pending. Minneapolis dark northern spring wheat declined a cent at \$5.54 for ordinary through 15 percent protein. Hard amber durum sold steady to 40 cents lower at \$7.75-8.30 as mills turned quality conscious and discounted the lower quality offerings. Minneapolis rye held at \$3.40-3.50 per bushel in dull trade.

Yellow corn markets turned weaker with buying limited and in spite of reduced offerings prices slid mostly 2-5 cents lower. Chicago No. 2 yellow corn dropped 2 cents at \$3.00 and Minneapolis dropped 4-5 cents at \$2.76 per bushel. Chicago oats dropped 3 cents at \$1.80 per bushel but good feeder interest in Western areas put Minneapolis prices up 2 cents at \$1.70 per bushel. Best malting barley traded 13-18 cents higher as brokers and brewers started accumulating stocks for the spring brewing season. Minneapolis best malting kinds traded at \$3.15-3.20 but feed grade traded down a penny at \$2.45.

Grain sorghum traded mixed with Kansas City down 20 cents per cwt. at \$4.80 as export interest lagged. Texas High Plains went up 5 cents at \$5.10-5.15 as local feed lots started replacing stock. Los Angeles prices fell 5-7 cents at \$5.75-5.78 in spite of fairly good feeder interest as users attempted to work floor stocks off.

Yellow soybean markets declined 8-9 cents per bushel as strong oil markets failed to support raw bean values in the face of lower meal markets and slowed export movement. Chicago No. 1 yellow soybeans traded at \$6.30 with Illinois crusher points at \$6.25-6.32 per bushel. Minneapolis flaxseed went up 35 cents at \$10.60 per bushel. Sunflower seed traded up 75 cents at \$15.25 per cwt. Duluth and \$1.00 higher at \$15.00 per cwt. Minneapolis.

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## SPECIAL FEATURES

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GRAINS Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
February 7, 1974					February 8, 1973
Wheat	March	May	July	September	March
Chicago .....	5.57	5.40	4.83 1/2	4.79 1/2	2.22 5/8
Kansas City .....	5.42 1/2	5.16	4.89	4.88	2.20 1/4
Minneapolis .....	5.21	5.18	5.01	4.85	2.03 1/4
Corn	March	May	July	September	March
Chicago .....	2.97 1/4	3.00 3/4	3.01 3/4	2.97	1.52 5/8
Kansas City .....	2.35 N	2.92 N	2.82 N	-	-
Soybeans	March	May	July	September	March
Chicago .....	6.35 1/2	6.40 1/2	6.43 1/2	6.29	5.48 3/8
Grain Sorghum	March	May	July	September	March
Chicago .....	5.18	5.28	-	-	3.00

Source: Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange.

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)  
February 7, 1974

Port	Class	Export Price	Wheat	Net Cost to Foreign Buyer
Markets			Export Payment Rate 1/	
- Dollars -				
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	5.56	-	5.56
Baltimore .....	No. 2 Soft Red Winter .....	-	-	-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	5.76	-	5.76
	13% protein .....	5.78	-	5.78
	No. 2 Soft Red Winter .....	-	-	-
Pacific Northwest .....	No. 2 Western White .....	6.05	-	6.05
		Corn	Soybeans	Grain Sorghum
Baltimore .....	No. 2 Yellow .....	3.26	6.60	-
Gulf .....	No. 2 Yellow .....	3.21	6.60	5.36

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.  
2/ These prices reflect the following fobbing charges, wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel and sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

Unit of Value		February 7, 1/ 1974	January 31, 1/ 1974	February 8, 2/ 1973
Soybean oil, crude, tank cars				
Price at Decatur, Illinois .....	Cents per lb.	33.85	32.60	12.07
Oil yield per bushel crushed .....	Pounds	10.27	10.27	10.44
Value from bushel of soybeans .....	Dollars	3.48	3.35	1.26
Soybean meal, 44% protein				
Price at Decatur, Illinois, Bulk .....	Dollars per ton	165.00	169.00	212.00
Meal yield per bushel crushed .....	Pounds	46.54	46.54	47.00
Value from bushel of soybeans .....	Dollars	3.84	3.93	4.98
Value of oil and meal from bushel of soybeans .....	Dollars	7.32	7.28	6.24
Soybeans, No. 1 yellow				
Price paid at Central Illinois points by processors .....	Dollars per bu.	6.28	6.36	5.47
Difference between soybean price and value of oil and meal .....	Cents	104	92	77

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for December 1973 and 2/ February 1973.  
This table is presented for statistical comparison and is not intended to indicate operating margins.



**CASH GRAIN PRICES**  
Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. truck 1/			
		February 7, 1974	January 31, 1974	February 8, 1973	AVERAGE 2/ Jan. 1974
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	552	552	231	568
	No. 1 Hard Winter (13% Prot.)	556	556	231	568
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	564-566	-	248-249	576
OMAHA	No. 1 Hard Winter (Ord. Prot.)	546-548	549-551	222-223	560
CHICAGO	No. 2 Yellow Hard Winter	572	585	228	589
	No. 2 Soft Red Winter	627	625	230	630
TOLEDO 3/	No. 2 Soft Red Winter	628	626	230	618
	No. 2 Soft White	628	626	230	618
ST. LOUIS	No. 2 Hard Winter	572-576	568-572	221	575
	No. 2 Soft Red Winter	576	600	228	622
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	554	555	207-208	552
	No. 1 Dark No. Spring (13% Prot.)	554	555	212	552
	No. 1 Dark No. Spring (15% Prot.)	554	555	215	552
	No. 1 H. Amber Durum	775-830	815-830	231-242	811
PORTLAND	No. 1 Soft White	575	575	250	572
	No. 1 Hard Winter (Ord. Prot.)	575	575	250	576
BALTIMORE	No. 2 Soft Red Winter (garlicky)	567	565	196-203	569
RYE					
MINNEAPOLIS	No. 2	340-350	340-350	115-120	348
CORN					
KANSAS CITY	No. 2 White	350	330	205-208	323
	No. 2 Yellow	295-297	300-302	157-158	287
OMAHA	No. 2 Yellow	281-283	288-290	144-146	271
CHICAGO	No. 2 Yellow	300	302	154	290
	No. 3 Yellow	294-299	296-301	146-150	286
TOLEDO 3/	No. 2 Yellow	292	296	140-144	281
ST. LOUIS	No. 2 Yellow	290-292	295-298	148-150	284
MINNEAPOLIS	No. 2 Yellow	276	280-281	116-120	268
OATS					
CHICAGO	No. 2 Extra Heavy White	180	183	93	171
TOLEDO 3/	No. 2 Heavy White	176	170	99-100	163
MINNEAPOLIS	No. 2 Extra Heavy White	170	168	85	156
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	315-320	302	154-160	278
	No. 3 or better, Feed	245	246	115-132	234
PORTLAND	No. 2 Western 45 lbs.	288	288	184	285
STOCKTON	No. 2 Western 46 lbs.	302-305	307-309	181-184	297
LOS ANGELES	No. 2 Western 46 lbs.	310-312	312-314	185-187	302
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	480	500	270-271	471
TEXAS 4/	No. 2 Yellow	510-515	505-510	290-300	475
LOS ANGELES	No. 2 Yellow (NTFE) 5/	575-578	580-585	368-370	561
SOYBEANS					
CHICAGO	No. 1 Yellow	630	639	539	617
TOLEDO 3/	No. 1 Yellow	623	631	533-535	612
MINNEAPOLIS	No. 1 Yellow	604	612	530	592
ILLINOIS PTS.	No. 1 Yellow 6/	625-632	633-640	543-550	619
FLAXSEED					
MINNEAPOLIS	No. 1	1060	1025	455	1006

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED February 1, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	4,838	4,008	1,814	127,623	138,283	15/134,434	3,849**
Oats	29,178	40,228	4,403	39,537	113,346	3/83,399	29,947
Barley	248	202	-	426	876	280	1596
Rye	72	2,972	194	11,983	15,221	2/15,221	1
Flaxseed	4	-	-	132	132	132	-
Corn	339	1,070	16,973	50,266	68,648	4/564,314	4,334
Grain sorghum	93	1,753	36	4,712	6,594	6,594	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):  
 Barley - ; Corn 17;  
 Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye - .

\*\*Breakdown by classes: Hard red winter 1,317 ; Hard red spring 62 ; Soft red winter 1,570;  
 White Wheat 146 ; Durum Wheat 533 ; Other Wheat 221.

1/ Commitments include 10.9 mil. bu. for Hard Winter and 2.9 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales.

2/ Commitments of rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

3/ The balance of reserve oats not released is 43.8 mil. bu.

4/ Includes 4.5 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.

5/ Further adjustments may be required prior to completion of deliveries on all deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Feb. 1, 1974	JULY 1 TO		Feb. 1, 1974	JULY 1 TO	
		Feb. 1, 1974	Feb. 2, 1973		Feb. 1, 1974	Feb. 2, 1973
Wheat	-	2,748	39,120	1,668	5,857	204,736
Oats	-	-	-	534	28,079	28,832
Barley	-	-	-	-	47	5,799
Rye	-	-	-	17	338	21,613
Flaxseed	-	-	-	-	-	11,220
Corn	-	OCTOBER 1 TO		-	OCTOBER 1 TO	
		Feb. 1, 1974	Feb. 2, 1973		Feb. 1, 1974	Feb. 2, 1973
		-	2,570	160	889	78,964
Grain sorghum	-	5,879	3,736	-	54	13,701
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Feb. 1, 1974	Feb. 2, 1973		Feb. 1, 1974	Feb. 2, 1973
		-	-		-	-

Source: Agricultural Stabilization and Conservation Service



WHEAT AND FLOUR: Exports from major exporting countries  
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL Jan. 1 TO		July-Dec. 1973	July-Dec. 1972
	Feb. 1, 1974	Jan. 25, 1974	Feb. 2, 1973	Feb. 1, 1974	Feb. 2, 1973		
United States	23,241	19,025	28,470	83,478	109,782	735,953	503,550
Canada	3,862	4,099	6,029	19,647	23,989	243,994	339,523
Argentina	-	-	4,543	-	18,531	26,849	26,929
Australia	4,340	6,803	4,129	20,591	22,240	50,951	123,113
<b>TOTAL</b>	<b>31,443</b>	<b>29,927</b>	<b>43,171</b>	<b>123,716</b>	<b>174,542</b>	<b>1,057,747</b>	<b>993,115</b>

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia - Australian Wheat Board.

U.S. GRAINS: Exports and inspections for export  
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL Jan. 1 TO		July-Dec. 1973	July-Dec. 1972
	Feb. 1, 1974	Jan. 25, 1974	Feb. 2, 1973	Feb. 1, 1974	Feb. 2, 1973		
Wheat	23,241	19,025	28,470	83,478	109,782	714,047	475,951
Wheat flour & prod.	Not available weekly					21,906	27,599
Oats	35	0	168	457	168	35,187	3,390
Barley	1,758	2,429	1,983	6,986	2,217	51,879	23,276
Rye	0	130	0	860	0	22,027	191
Flaxseed	0	0	0	0	0	305	8,662
						Oct.-Dec. 1973	Oct.-Dec. 1972
Corn	22,433	23,975	18,600	101,862	97,467	315,925	253,242
Grain sorghum	4,277	3,655	3,604	16,812	18,367	55,550	46,545
						Sep.-Dec. 1973	Sep.-Dec. 1972
Soybeans	9,736	13,067	14,942	48,236	47,608	186,564	180,231

Source: 1/ Inspections for export under the U.S. Grain Standards Act.

Source: 2/ Bureau of the Census

SOYBEANS: Inspections for export, week ended February 1, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	: North : Atlantic	: South : Atlantic	: Miss. : River	: N. Texas : Gulf	: Total
United Kingdom .....	148	239	-	-	387
Spain .....	-	317	1,337	-	1,654
West Germany .....	-	-	1,866	-	1,866
Netherlands .....	-	-	2,704	-	2,704
France .....	-	-	702	-	702
Italy .....	-	-	1,874	-	1,874
Japan .....	-	-	-	549	549
<b>Total .....</b>	<b>148</b>	<b>556</b>	<b>8,483</b>	<b>549</b>	<b>9,736</b>
Sep. 1, 1973-Feb. 1, 1974 .....					234,406
Sep. 1, 1972-Feb. 2, 1973 .....					232,418

Source: Inspections for export under the U.S. Grain Standards Act.



WHEAT: Inspections for export by classes and areas,  
week ended February 1, 1974

Areas	Hard Red Spring	Hard Red Winter	Soft Red Winter	White	Durum	Mixed	Total
----- 1,000 Bushels -----							
Lakes 1/ .....	-	-	-	-	-	-	0
Atlantic .....	1,536	-	-	355	1,004	-	2,895
Gulf .....	1,954	15,321	170	-	-	-	17,445
Pacific .....	110	281	-	2,510	-	-	2,901
Total .....	3,600	15,602	170	2,865	1,004	0	23,241

1/ Includes waterway shipments to Canada.

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U. S. Grain Standards Act.

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Outstanding Export Sales of Grain, Rice, Soybeans, Cottonseed and Soybean Meal, 1/  
as of January 20, 1974

Commodity	Destination	1973 - 1974		1974 - 1975	
		1,000 Metric Ton:	Million Bushels	1,000 Metric Ton:	Million Bushels
All Wheat (Totals)	Identified .....	10,684.7	392.6	2,596.0	95.4
	Unidentified .....	4,522.4	166.2	187.1	6.9
Hard Red Winter	Identified .....	6,217.2	228.4	1,915.0	70.4
	Unidentified .....	3,506.7	128.8	(-)138.1	(-) 5.1
Soft Red Winter	Identified .....	31.2	1.1	4.0	.1
	Unidentified .....	0.	0.	140.8	5.2
Hard Red Spring	Identified .....	2,666.8	98.0	571.3	21.0
	Unidentified .....	305.3	11.2	184.3	6.8
White .....	Identified .....	1,176.2	43.2	95.6	3.5
	Unidentified .....	254.0	9.3	0.	0.
Durum .....	Identified .....	593.3	21.8	10.2	.4
	Unidentified .....	456.4	16.8	0.	0.
Mixed .....	Identified .....	0.	0.	0.	0.
	Unidentified .....	0.	0.	0.	0.
Barley .....	Identified .....	457.4	21.0	0.	0.
	Unidentified .....	309.3	14.2	15.2	.7
Rye .....	Identified .....	72.8	2.9	0.	0.
	Unidentified .....	29.9	1.2	0.	0.
Oats .....	Identified .....	190.5	13.1	.2	0.
	Unidentified .....	112.4	7.7	20.3	1.4
Rice .....	Identified .....	479.9	2/ 10,579.1	0.	0.
	Unidentified .....	1.0	2/ 21.1	0.	0.
Soybeans .....	Identified .....	8,644.3	317.6	357.8	13.1
	Unidentified .....	1,392.0	51.1	1,423.3	52.3
Corn .....	Identified .....	18,655.6	734.4	971.9	38.3
	Unidentified .....	3,874.2	152.5	792.5	31.2
Sorghum .....	Identified .....	3,393.8	133.6	393.1	15.5
	Unidentified .....	325.4	12.8	0.	0.
Soybean Meal .....	Identified .....	3,777.1	-	211.0	-
	Unidentified .....	980.1	-	100.9	-
Cottonseed Meal .....	Identified .....	9.3	-	0.	-
	Unidentified .....	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1 to June 30; for rice August 1 to July 31; for corn, sorghum, soybean meal, and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT.

(-) Reports submitted indicate a negative quantity.

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 212 of the Agriculture and Consumer Protection Act of 1973.

GRAINS: Inspections for export by coastal areas and country of destination,  
week ended February 1, 1974

Country	Wheat	Oats	Barley	Rye	Flaxseed	Corn	Grain Sorghum	Soybeans
----- 1,000 Bushels -----								
<b>ATLANTIC</b>								
Algeria .....	1,004	-	-	-	-	-	-	-
Germany, West .....	-	-	-	-	-	988	-	-
Ireland .....	-	-	-	-	-	560	-	-
Japan .....	-	-	-	-	-	993	-	-
Netherlands .....	696	-	-	-	-	389	-	-
Peo. Rep. of China ....	-	-	-	-	-	740	-	-
Spain .....	-	-	-	-	-	3,178	-	317
United Kingdom .....	1,195	-	-	-	-	1,551	-	387
Subtotal .....	2,895	0	0	0	0	8,399	0	704
<b>GULF</b>								
Brazil .....	2,552	-	-	-	-	-	-	-
Ecuador .....	309	-	-	-	-	-	-	-
Egypt .....	1,539	-	-	-	-	-	-	-
France .....	-	-	-	-	-	-	-	702
Germany, West .....	-	-	-	-	-	1,899	432	1,866
Guatemala .....	106	-	-	-	-	-	-	-
Iraq .....	1,695	-	-	-	-	-	-	-
Israel .....	845	-	-	-	-	-	-	-
Italy .....	-	-	-	-	-	1,836	-	1,874
Japan .....	-	-	-	-	-	1,256	2,971	549
Korea .....	-	-	-	-	-	608	-	-
Mexico .....	77	-	-	-	-	-	-	-
Morocco .....	816	-	-	-	-	-	-	-
Netherlands .....	655	-	-	-	-	2,505	-	2,704
Panama .....	63	-	-	-	-	124	-	-
Peo. Rep. of China ....	2,619	-	-	-	-	2,797	-	-
Peru .....	2,458	-	-	-	-	-	546	-
Poland .....	840	-	-	-	-	-	-	-
Portugal .....	786	-	-	-	-	921	-	-
Sierra Leone .....	227	-	-	-	-	-	-	-
Spain .....	-	-	-	-	-	1,055	-	1,337
Surinam .....	-	-	-	-	-	77	-	-
Tunisia .....	552	-	-	-	-	-	-	-
Turkey .....	762	-	-	-	-	-	-	-
U.S.S.R. ....	374	-	-	-	-	956	-	-
Venezuela .....	170	-	-	-	-	-	244	-
Subtotal .....	17,445	0	0	0	0	14,034	4,193	9,032
<b>PACIFIC</b>								
Hong Kong .....	40	-	-	-	-	-	-	-
Iran .....	721	-	-	-	-	-	-	-
Japan .....	1,382	-	-	-	-	-	84	-
Korea .....	758	-	1,758	-	-	-	-	-
Subtotal .....	2,901	0	1,758	0	0	0	84	0
Total .....	23,241	0	1,758	0	0	22,433	4,277	9,736

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U. S. Grain Standards Act.

GRAINS: United States imports, December 1973

Grains	Month			Season	
	Dec. 1973	Nov. 1973	Dec. 1972	July - Dec. 1973	July - Dec. 1972
--1,000 bushels--					
Wheat:					
Full duty .....	0	0	1	24	7
Unfit for human consumption :	49	13	1/	66	18
Oats .....	10	35	229	138	1,562
Barley .....	932	1,524	2,643	4,574	9,422
Rye .....	0	0	0	0	154
				Oct. - Dec. 1973	Oct. - Dec. 1972
Corn .....	53	2/ 49	78	2/ 484	160

1/ Less than 100 bushels. 2/ Revised.  
Bureau of the Census.

GRAINS - INSPECTED RECEIPTS IN 1,000 BU. JUL, 72-JUN, 73

INSPT	CARLOT	WHEAT CARGO	TRUCK	CARLOT	DURUM CARGO	TRUCK	CARLOT	RYE	TRUCK
ALABAMA, GEORGIA & FLORIDA	2,009		237				3		4
ARKANSAS	20								
CALIFORNIA, CENTRAL	4,635		8,780	183		486			
CALIFORNIA, SOUTHERN	7,883		5,370			1			1
CHICAGO AREA	4,335	1,288	4,635				3		2
COLOMBIA RIVER	124,093	80,313	5,906	2,957		10			3
COLORADO & WYOMING	12,438		32	576		18			
DULUTH - SUPERIOR	79,642		25,583	22,866		5,208	317		747
DULUTH-SUPERIOR	41,646	5	19,877	9,647		4,023	1,098		841
GRAND ISLAND - HASTINGS	22,187		2						
GULF POINTS - ALA. & MISS.	45,988	10,121	675	128					
GULF POINTS - E. TEXAS	255,153	3,683	13,251	11,144		80			
GULF POINTS - S. TEXAS	52,160		1,966	211		19			
IDAHO									
ILLINOIS, CENTRAL	2,723						7		1
INDIANA	385		37						
IOWA, CENTRAL	977								
KANSAS CITY AREA	41,609						47		
KANSAS, CENTRAL & WESTERN	127,381	464	2	465			3		
MARYLAND & DELAWARE	9,599		814				15		
MICHIGAN & NORTHERN OHIO	6,236		1,330				3		
MILWAUKEE, WIS.	164		148	4					
MINNEAPOLIS AREA	40,907		18,177	7,483		506	3,934		518
MISS. RIVER POINTS - ICWA	242		27						
MISS. RIVER POINTS - LA.	14,577	2,284	4	856					
MISS. RIVER POINTS - MEMPHIS	333	166	2						
MISS. RIVER POINTS LA.	17,464	32,161	15	3,233	477				
MONTANA	2,912			683					
NORTH & SOUTH CAROLINA	66		217						
NORTH & SOUTH DAKOTA	9,722		34	1,491		27	377		1
NORTHEASTERN STATES & MONTREA.	20,859		665	8,815		22	1,795		5
OHIO CENTRAL	2,308		277						
OHIO RIVER POINTS	1,403	97	1,352				130		40
OKLAHOMA	53,015		999						
OMAHA - LINCOLN AREA	30,838		1						
PUGET SOUND	92,141		5,791	14			143		
ST. JOSEPH - ATCHISON	3,748		1				11		
ST. LOUIS AREA	6,629		572	3		37	94		21
ST. LOUIS AREA	10,845		44						
TEXAS, CENTRAL & NORTHERN	2,951	499	3,142			3			
TOPEKA	57,223		624						
UTAH	14,541								
VIRGINIA & W. VIRGINIA	17,076		12						
TOTAL	1,254,763	132,391	2,183	1,693	477	10,440	7,982		2,184

Source: Inspected under U. S. Grain Standards Act



INSPT	CARLUF	CORN CARGO	TRUCK	CARLUF	CORN CARGO	TRUCK	CARLUF	BARLEY	BUCK
ALABAMA, GEORGIA & FLORIDA	•	530	354	154	50	21	60	7	
ARKANSAS	•	72	22	241	44	44	44	1	
CALIFORNIA, CENTRAL	•	804	8,764	241	3	1,422	3	2,101	
CALIFORNIA, SOUTHERN	•	2,000	20	1,317	20	70	120	2	
CEDAR RAPIDS	•	9,343							
CEDAR RAPIDS, IOWA	•	17,971							
CHICAGO AREA	•	35,025							
COLUMBIA RIVER	•	974							
COLORADO & WYOMING	•	29,498							
DULUTH - SUPERIOR	•	12,138							
DULUTH-SUPERIOR	•	5,670							
GRAND ISLAND - HASTINGS	•	8,479							
GULF POINTS - ALA. & MISS.	•	8,359							
GULF POINTS - E. TEXAS	•	12,392							
GULF POINTS - S. TEXAS	•	1,037							
IOWA	•								
ILLINOIS, CENTRAL	•	44,679							
ILLINOIS	•	3,474							
IOWA, CENTRAL	•	13,182							
KANSAS CITY AREA	•	50,044							
KANSAS, CENTRAL & WESTERN	•	12,332							
MARYLAND & DELAWARE	•	24,234							
MICHIGAN & NORTHERN OHIO	•	755							
MILWAUKEE, WIS.	•	15,221							
MINNEAPOLIS AREA	•	27,077							
MISS. RIVER POINTS - IOWA	•	39,720							
MISS. RIVER POINTS - LA.	•	29,029							
MISS. RIVER POINTS - MEMPHIS	•	467							
MISS. RIVER POINTS LA.	•	28,717							
MONTANA	•								
NORTH & SOUTH CAROLINA	•	774							
NORTH & SOUTH DAKOTA	•	59							
NORTHEASTERN STATES & MONTANA	•	58,404							
OHIO CENTRAL	•	997							
OHIO RIVER POINTS	•	2,036							
OKLAHOMA	•	2							
OMAHA - LINCOLN AREA	•	27,976							
PUGET SOUND	•	1,200							
SIOUX CITY, IOWA	•	12,557							
SPOKANE, WASH.	•	342							
ST. JOSEPH - ARCHISON	•	17,955							
ST. LOUIS AREA	•	2,521							
TEXAS, CENTRAL & NORTHERN	•	1,511							
TOPEKA	•	1,826							
UTAH	•	22							
VIRGINIA & W. VIRGINIA	•	3,308							
TOTAL	•	311,328	222,215	212,158	312,332	222,215	212,158	42,351	44,317

Source: Inspected under U. S. Grain Standards Act

GRAINS - INSPECTED RECEIPTS IN 1,000 BU. JULY 72-JUN 73

INSPT	CARLOT	SOYBEAN CARGO	TRUCK	CARLOT	OATS CARGO	TRUCK	CARLOT	FLAXSEED	TRUCK
ALABAMA, GEORGIA & FLORIDA	10,601	1,284	7,063	7	3	10			
ARKANSAS	3,581		2	210		74			
CALIFORNIA, CENTRAL				46		46			
CALIFORNIA, SOUTHERN	4		1	15					
CEGAR RAPIDS	1,702			5		3			
CEDAR RAPIDS, IOWA	7,093			105					
CHICAGO AREA	15,324	2,517	21,197	1,342		22			
COLUMBIA RIVER	4			1,001		46			
COLORADO & WYOMING				403					
ILLUITH - SUPERIOR	607		794	3,506		5,070	1,646		2,710
ILLUITH-SUPERIOR	770		376	6,119		1,111	1		14
GRAND ISLAND - HASTINGS	7								
GULF POINTS - ALA. & MISS.	11,169	28,075	7,840			1			
GULF POINTS - E. TEXAS	15,880	547	3,083			6			
GULF POINTS - S. TEXAS	204		15				7		50
IDAHO									
ILLINOIS, CENTRAL	34,566	235	25	40					
INDIANA	3,047		3						
IOWA, CENTRAL	10,370		21,584	10			1		
KANSAS CITY AREA	15,875	164		208					
KANSAS, CENTRAL & WESTERN	12,403		3						
MARYLAND & DELAWARE	10,831	366	4,471	20		3			
MICHIGAN & NORTHERN OHIO	2,330		2,505	235		4			
MILWAUKEE, WIS.	422		1,057	73		1			
MINNEAPOLIS AREA	5,421		34,990	26,397		5,006	5,374		4,948
MISS. RIVER POINTS - IOWA	72	96	4,688	452					
MISS. RIVER POINTS - LA.	33,444	163,475	9,150	21		7			
MISS. RIVER POINTS - MEMPHIS	13,510	5,745	8,775	32	164	1			
MONTANA									
NORTH & SOUTH CAROLINA	6,675		8,600						
NORTH & SOUTH DAKOTA	43			5,035		15	750		2
NORTHEASTERN STATES & MONTANA	67,437		1,491	1,746					
OHIO CENTRAL	17		1,660	216		41			
OHIO RIVER POINTS	1,438	305	1,015	67		32			
OKLAHOMA		222				26			
OMAHA - LINCOLN AREA	7,781		4,293	291					
PUGET SOUND				236					
ST. LOUIS AREA	1,523		7,544	7,501		41			
SPokane, WASH.				134					
ST. JOSEPH - ATCHISON	5,331			2,901		119			
ST. LOUIS AREA	7,784	1,966	2,497	34	424				
TEXAS, CENTRAL & NORTHERN	1,613		11	116					
TOPEKA	1,813			4		3			
UTAH				11		7			
VIRGINIA & W. VIRGINIA	17,721	3,065	3,059	30		4			
TOTAL	333,473	208,062	162,598	58,704	516	14,442	4,792		7,744

Source: Inspected under U. S. Grain Standards Act

GRAINS - INSPECTED RAIL SHIPMENTS IN 1,000 BU JUL 72-JUN 73

INSPT	WHEAT	RYE	CORN	SORG	BARLEY	SOYB	OATS	FLAX
ALABAMA, GEORGIA & FLORIDA	131		585		9	493	925	6
ARKANSAS	27		6			79		
CALIFORNIA, CENTRAL	1,077		131	12			38	
CALIFORNIA, SOUTHERN	147		150	165				
CEDAR RAPIDS			351		169			
CEDAR RAPIDS, IOWA			968		14		241	
CHICAGO AREA	2,705	27	5,371		34	189	460	
COLUMBIA RIVER	2,144				172	1,055	1,172	
COLORADO & WYOMING	25,566		6		488		265	
DULUTH - SUPERIOR	13,197	43	54	5,736	537		291	
DULUTH-SUPERIOR	6,722		12		4,552	45	4,532	607
GRAND ISLAND - HASTINGS	41,229	14	36,496	11,470	2,426	12	513	81
GULF POINTS - ALA. & MISS.	333		11			224	71	
GULF POINTS - E. TEXAS	496		332	1,317		23		
GULF POINTS - S. TEXAS	21		356	748		105		
IDAHO			6					
ILLINOIS, CENTRAL	1,789		123,140					
INDIANA	5,310	166	86,212	91	13	8,757	42	
IOWA, CENTRAL			75,457			6,229	17	
KANSAS			10			12,464	68	
KANSAS CITY AREA	51,171	317	39,044	26		378		
KANSAS, CENTRAL & WESTERN	141,770	34	13,140	8,880	712	3,604	734	3
MARYLAND & DELAWARE	55		42	17,840	55	135	14	
MICHIGAN & NORTHERN OHIO	21,036	11	58,320		69			
MILWAUKEE, WIS.	97		804		77	6,135	1,716	
MINNEAPOLIS AREA	34,980	6,965	35,167	10	5,457	69	121	
MISS. RIVER POINTS - IOWA	160		6,977	8	7,661	5,607	13,671	1,997
MISS. RIVER POINTS - LA.						1,076	1,946	
MISS. RIVER POINTS - MEMPHIS	797		1,183	94		20		
MONTANA	1,373				186	176	2,137	
NORTH & SOUTH CAROLINA	189	17	902					
NORTH & SOUTH DAKOTA	31,645	2,996	4,011	4	9	1,910	4	
NORTHEASTERN STATES & MONTREA.	1,441	3,139	290		11,627	241	9,093	1,279
OHIO CENTRAL	6,776	3	22,195	24	148		1,573	
OHIO RIVER POINTS	7,594	414	38,706	430	44	8,867	446	
OKLAHOMA	30,061		4	5,516	39	11,297	905	
OMAHA - LINCOLN AREA	47,606	382	48,398	22,276	2	2		
PUGET SOUND	504		35			3,348	241	
SIOUX CITY, IOWA	2,740	2	18,661	1,177	6		18	
SPOKANE, WASH	1,727	25	14	25	114	2,292	3,081	
ST. JOSEPH - ATCHISON	13,395		21,862	4,570	56		401	
ST. LOUIS AREA	3,322	17	6,258	859		3,243	709	
TEXAS, CENTRAL & NORTHERN	61,612		1,097	35,671	71	8,469	1,845	
TOPEKA	23,665		12,450	11,457	203	445	106	
UTAH	6,066		6	71	1,758	2,605		
VIRGINIA & W. VIRGINIA	28				54		7	
TOTAL	592,086	14,600	671,103	128,477	36,762	89,781	47,803	3,973

Source: Inspected under U. S. Grain Standards Act



UNITED STATES DEPARTMENT OF AGRICULTURE

OFFICIAL BUSINESS

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**AGRICULTURE**  
**AGR 101**



# FIRST CLASS

Barge Shipments of Grain, Interior River Points, week ended February 1, 1974

Area	Wheat	Corn	Soybeans	Oats	Grain Sorghum	Barley	Rye
----- 1,000 Bushels -----							
Mississippi River							
Minnesota - Wisconsin	-	-	-	-	-	-	-
Iowa & North Illinois	-	-	-	-	-	-	-
St. Louis Area	-	383	1,051	-	-	-	-
Memphis Area	-	-	1,865	-	-	-	-
Missouri River							
Nebraska - Iowa	-	-	-	-	-	-	-
Kansas City Area	-	-	-	-	-	-	-
Illinois River	42	7,945	2,625	-	-	-	-
Ohio River	-	161	1,022	-	-	-	-
Total	42	8,489	6,563	0	0	0	0
Week ended: February 2, 1973	138	11,858	6,258	0	0	0	0
Cumulative: Apr. 1, 1973-Feb. 1, 1974	73,851	530,296	192,143	13,749	470	0	1,368
Cumulative: Apr. 1, 1972-Feb. 2, 1973	129,248	459,914	238,899	43,616	10,962	11,643	1,608

# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 7

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

February 15, 1974

## WHEAT AND FEED GRAIN MARKETS STRONG

Wheat and feed grain prices moved higher on the nation's markets during the week ended February 14. Strong export interest in wheat coupled with narrowing old crop supply forced wheat prices sharply higher. Congested shipping at the Gulf ports was alleviated by recent good weather. Traders voiced some concern over panhandle wheat areas as drying winds hit large areas of low moisture and no snow cover. Feed grain markets borrowed strength from record high wheat values. Tight farmer holding added strength and strong soybean oil markets supported raw soybean values.

Hard winter wheat markets showed the greatest strength as heavy new export sales took sizeable chunks out of the light old crop supply. Requests for delivery in March-April and May of large orders pointed to a narrowing of old crop carry-over below earlier anticipation. Kansas City No. 1 hard ordinary protein wheat gained 47 cents at \$5.99 and 13 percent went up 48 cents at \$6.04 per bushel. Chicago soft red winter advanced 45 cents at \$6.72. Toledo soft white and red wheat gained 44 cents to finish at \$6.72. Portland soft white wheat advanced 30 cents at \$6.05 with new crop bought to arrive coast at \$5.10 per bushel. Minneapolis dark northern spring wheat shot up 41 cents at \$5.95 with durum advancing 20-60 cents at \$8.35-8.50 per bushel. Minneapolis rye traded down 15 cents at \$3.25-3.35 in extremely light movement.

Feed grain prices moved mostly higher borrowing strength from the sharply higher wheat markets. Feeder interest lagged due to moderate weather over large areas. Fair export demand kept the light farmer offerings cleaned up. Yellow corn traded 4-13 cents per bushel higher with Chicago No. 2 yellow up 6 cents at \$3.06 and Minneapolis gained 13 cents at \$2.89 per bushel. Oats trade continued light with Chicago up 1 cent at \$1.81 but Minneapolis traded down 6 cents at \$1.64 as heavier arrivals failed to clear. Barley markets turned stronger as export interest improved and brewer industry accumulated stocks. Best malting barley traded up 10-11 cents at \$3.26-3.30 Minneapolis and feed grade advanced 25 cents at \$2.70 per bushel. Los Angeles western barley gained 2 cents at \$3.12-3.14.

Sorghum markets showed strength when export interest revived and feeders turned more toward sorghum as the corn market advanced. Less off-grade material remains to be sold at bargain prices and this contributed strength. Kansas City No. 2 sorghum traded up 15 cents at \$4.95 per cwt. and Texas High Plains sorghum went unchanged to up 20 cents at \$5.10-5.35 per cwt.

Soybean markets moved mostly higher as sustained world interest in oils and fats supported the raw bean complex. Chicago No. 1 yellow beans gained 8 cents at \$6.38 and Illinois crusher points went up 5-7 cents at \$6.30-6.39 per bushel. Minneapolis flax held at \$10.60 in very light trade. Sunflower seed advanced 75 cents at \$15.75 Duluth and traded at \$16.00 per cwt. in forward trade for the opening of navigation.

## Special Features

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GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel						
February 14, 1974				February 15, 1973		
Wheat	March	May	July	September	March	
Chicago .....	6.11 1/2	5.83 1/2	5.17 1/2	5.12	2.28 1/2	
Kansas City .....	5.89	5.60	5.22	5.19	2.20	
Minneapolis Nor. Spring..	5.71	5.56	5.33	5.15	2.13	
Corn						
Chicago .....	3.08 3/4	3.13 1/2	3.15 1/4	3.08 3/4	1.59 1/4	
Kansas City .....	2.95 N	3.02 N	-	2.94 N	-	
Soybeans						
Chicago .....	6.42 1/2	6.49	6.54 3/4	6.40	5.93 1/4	
Grain Sorghum						
Chicago .....	5.20	5.28	-	-	2.96	

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)  
February 14, 1974

Port	Class	Export Price	Wheat Export Payment Rate 1/ Dollars -	Net Cost to Foreign Buyer
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	5.96	-	5.96
Baltimore .....	No. 2 Soft Red Winter ....	-	-	-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	6.23	-	6.23
	13% protein .....	6.25	-	6.25
	No. 2 Soft Red Winter ....	-	-	-
Pacific Northwest .....	No. 2 Western White .....	6.30	-	6.30
		Corn	Soybeans	Grain Sorghum
Baltimore .....	No. 2 Yellow .....	3.36	6.68	-
Gulf .....	No. 2 Yellow .....	3.34	6.71	5.50

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges; wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel and sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

Unit of Value		February 14, 1/ 1974	February 7, 1/ 1974	February 15, 2/ 1973
Soybean oil, crude, tank cars				
Price at Decatur, Illinois .....	Cents per lb.	36.10	33.85	14.15
Oil yield per bushel crushed .....	Pounds	10.27	10.27	10.44
Value from bushel of soybeans .....	Dollars	3.71	3.48	1.48
Soybean meal, 44% protein				
Price at Decatur, Illinois, Bulk .....	Dollars per ton	155.00	165.00	220.00
Meal yield per bushel crushed .....	Pounds	46.54	46.54	47.00
Value from bushel of soybeans .....	Dollars	3.61	3.84	5.17
Value of oil and meal from bushel of soybeans .....	Dollars	7.32	7.32	6.65
Soybeans, No. 1 yellow				
Price paid at Central Illinois points by processors .....	Dollars per bu.	6.34	6.28	5.95
Difference between soybean price and value of oil and meal .....	Cents	98	104	70

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for December 1973 and 2/ February 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



**CASH GRAIN PRICES**  
Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			
		February 14, 1974	February 7, 1974	February 15, 1973	AVERAGE 2/ Jan. 1974
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	599	552	231	568
	No. 1 Hard Winter (13% Prot.)	604	556	232	568
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	612-614	564-566	242-244	576
OMAHA	No. 1 Hard Winter (Ord. Prot.)	594-596	546-548	220-223	560
CHICAGO	No. 2 Yellow Hard Winter	608	572	234	589
	No. 2 Soft Red Winter	672	627	236	630
TOLEDO 3/	No. 2 Soft Red Winter	672	628	236	618
	No. 2 Soft White	672	628	236	618
ST. LOUIS	No. 2 Hard Winter	597-602	572-576	221	575
	No. 2 Soft Red Winter	602	576	234	622
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	595	554	218-219	552
	No. 1 Dark No. Spring (13% Prot.)	595	554	223	552
	No. 1 Dark No. Spring (15% Prot.)	595	554	226	552
	No. 1 H. Amber Durum	835-850	775-830	245-246	811
PORTLAND	No. 1 Soft White	605	575	242-243	572
	No. 1 Hard Winter (Ord. Prot.)	605	575	242-243	576
BALTIMORE	No. 2 Soft Red Winter (garlicky)	611	567	204-212	569
RYE					
MINNEAPOLIS	No. 2	325-335	340-350	115-119	348
CORN					
KANSAS CITY	No. 2 White	350	350	195-201	323
	No. 2 Yellow	299-301	295-297	161-166	287
OMAHA	No. 2 Yellow	292-294	281-283	146-148	271
CHICAGO	No. 2 Yellow	306	300	161	290
	No. 3 Yellow	300-306	294-299	156-160	286
TOLEDO 3/	No. 2 Yellow	303	292	138-140	281
ST. LOUIS	No. 2 Yellow	300-302	290-292	152-154	284
MINNEAPOLIS	No. 2 Yellow	289	276	121-125	268
OATS					
CHICAGO	No. 2 Extra Heavy White	181	180	93	171
TOLEDO 3/	No. 2 Heavy White	178	176	99-100	163
MINNEAPOLIS	No. 2 Extra Heavy White	164	170	84	156
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	326-330	315-320	158-160	278
	No. 3 or better, Feed	270	245	112-122	234
PORTLAND	No. 2 Western 45 lbs.	289	288	182	285
STOCKTON	No. 2 Western 46 lbs.	305-307	302-305	180-182	297
LOS ANGELES	No. 2 Western 46 lbs.	312-314	310-312	184-186	302
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	495	480	300-304	471
TEXAS 4/	No. 2 Yellow	510-535	510-515	290-300	475
LOS ANGELES	No. 2 Yellow (NTFE) 5/	588-593	575-578	378-380	561
SOYBEANS					
CHICAGO	No. 1 Yellow	638	630	598	617
TOLEDO 3/	No. 1 Yellow	633	623	584	612
MINNEAPOLIS	No. 1 Yellow	602	604	580	592
ILLINOIS PTS.	No. 1 Yellow 5/	630-639	625-632	586-603	619
FLAXSEED					
MINNEAPOLIS	No. 1	1060	1060	460	1006

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED February 8, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS OUTSTANDING*	UNCOMMITTED BALANCE
Wheat	3,339	224	1,788	128,372	138,423	134,622	3,700**
Oats	29,048	145	4,360	39,670	113,223	83,349	29,874
Barley	248	202	-	425	875	282	593
Rye	71	995	194	11,959	15,219	15,219	-
Flaxseed	4	-	-	132	136	136	-
Corn	339	120	16,934	50,216	68,609	64,469	4,140
Grain sorghum	93	830	36	4,631	6,590	6,590	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows (in thousands of bushels):  
 Barley - ; Corn 17 ;  
 Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye - .

\*\*Breakdown by classes: Hard red winter 1,201 ; Hard red spring 29 ; Soft red winter 1,570 ;  
 White Wheat 146 ; Durum Wheat 533 ; Other Wheat 221

- 1/ Commitments include 10.7 mil. bu. for Hard Winter and 2.9 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales.
- 2/ The balance of reserve oats not released is 43.6 mil. bu.
- 3/ Commitments of rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.
- 4/ Includes 4.7 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.
- 5/ Further adjustments may be required prior to completion of deliveries on all deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Feb. 8, 1974	JULY 1 TO		Feb. 8, 1974	JULY 1 TO	
		Feb. 8, 1974	Feb. 9, 1973		Feb. 8, 1974	Feb. 9, 1973
Wheat	-	2,748	39,183	27	5,384	213,346
Oats	-	-	-	118	28,597	29,840
Barley	-	-	-	2	49	5,801
Rye	-	-	-	28	3.5	21,631
Flaxseed	-	-	-	-	-	12,219
Corn	-	OCTOBER 1 TO		-	OCTOBER 1 TO	
		Feb. 8, 1974	Feb. 9, 1973		Feb. 8, 1974	Feb. 9, 1973
		-	2,791		944	93,603
Grain sorghum	93	5,972	3,735	-	54	13,796
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Feb. 8, 1974	Feb. 9, 1973		Feb. 8, 1974	Feb. 9, 1973
		-	-		-	-

Source: Agricultural Stabilization and Conservation Service



WHEAT AND FLOUR: Exports from major exporting countries  
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL Jan. 1 TO		July-Dec. 1973	July-Dec. 1972
	Feb. 8, 1974	Feb. 1, 1974	Feb. 9, 1973	Feb. 8, 1974	Feb. 1, 1973		
United States	19,144	23,241	19,814	102,622	129,596	735,953	503,550
Canada	-	3,862	8,291	19,647	32,280	243,994	339,523
Argentina	-	-	2,152	-	20,683	26,849	26,929
Australia	7,025	4,340	2,105	27,616	24,345	50,951	123,113
TOTAL	26,169	31,443	32,362	149,885	206,904	1,057,747	993,115

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia - Australian Wheat Board.

U.S. GRAINS: Exports and inspections for export  
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL Jan. 1 TO		July-Dec. 1973	July-Dec. 1972
	Feb. 8, 1974	Feb. 1, 1974	Feb. 9, 1973	Feb. 8, 1974	Feb. 9, 1973		
Wheat	19,144	23,241	19,814	102,622	129,596	714,047	475,951
Wheat flour & prod.	Not available weekly					21,906	27,599
Oats	0	35	216	457	384	35,187	3,390
Barley	729	1,758	1,665	7,715	3,882	51,879	23,276
Rye	0	0	0	860	0	22,027	191
Flaxseed	0	0	0	0	0	305	8,662
						Oct.-Dec. 1973	Oct.-Dec. 1972
Corn	23,356	22,433	20,107	125,218	117,574	315,925	253,242
Grain sorghum	5,743	4,277	4,688	22,555	23,055	55,550	46,545
						Sep.-Dec. 1973	Sep.-Dec. 1972
Soybeans	13,287	9,736	13,206	61,523	60,814	186,564	180,231

1/ Inspections for export under the U.S. Grain Standards Act.

2/ Bureau of the Census.

SOYBEANS: Inspections for export, week ended February 8, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	South Atlantic	Miss. River	East Gulf	N. Texas Gulf	Total
Netherlands .....	880	3,970	897	-	5,747
Israel .....	-	1,180	-	-	1,180
Japan .....	-	965	-	-	965
West Germany .....	-	1,499	-	-	1,499
Spain .....	-	773	-	-	773
Denmark .....	-	1,066	-	-	1,066
China (Taiwan) .....	-	587	-	73	660
Italy .....	-	441	-	-	441
Lebanon .....	-	118	-	-	118
Norway .....	-	838	-	-	838
Total .....	880	11,437	897	73	13,287
Sep. 1, 1973-Feb. 8, 1974 .....					247,693
Sep. 1, 1972-Feb. 9, 1973 .....					245,624

Source: Inspections for export under the U. S. Grain Standards Act.



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WHEAT      Inspections for export by classes and areas,  
week ended February 8, 1974

Areas	Hard Red Spring	Hard Red Winter	Soft Red Winter	White	Durum	Mixed	Total
----- 1,000 Bushels -----							
Lakes 1/ .....	-	-	-	-	-	-	0
Atlantic .....	-	-	-	-	-	-	0
Gulf .....	2,486	10,059	-	-	-	-	12,545
Pacific .....	1,224	2,859	-	2,105	-	411	6,599
Total .....	3,710	12,918	0	2,105	0	411	19,144

1/ Includes waterway shipments to Canada.

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U. S. Grain Standards Act.

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Outstanding Export Sales of Grain, Rice, Soybeans, Cottonseed and Soybean Meal, 1/  
as of January 27, 1974

Commodity	Destination	1973 - 1974		1974 - 1975	
		1,000 Metric Ton:	Million Bushels	1,000 Metric Ton:	Million Bushels
All Wheat (Totals) ..	Identified .....	10,180.3	374.1	2,787.5	102.4
	Unidentified ....	4,240.1	155.8	207.4	7.6
Hard Red Winter ...	Identified .....	5,989.1	220.1	1,985.0	72.9
	Unidentified ....	3,281.3	120.6	(-)138.1	(-)5.1
Soft Red Winter ...	Identified .....	33.2	1.2	4.0	.1
	Unidentified ....	0.	0.	140.8	5.2
Hard Red Spring ...	Identified .....	2,475.6	91.0	692.8	25.5
	Unidentified ....	264.7	9.7	184.3	6.8
White .....	Identified .....	1,097.0	40.3	95.6	3.5
	Unidentified ....	254.0	9.3	0.	0.
Durum .....	Identified .....	585.4	21.5	10.2	.4
	Unidentified ....	440.1	16.2	20.3	.7
Mixed .....	Identified .....	0.	0.	0.	0.
	Unidentified ....	0.	0.	0.	0.
Barley .....	Identified .....	407.8	18.7	0.	0.
	Unidentified ....	310.8	14.3	15.2	.7
Rye .....	Identified .....	98.2	3.9	0.	0.
	Unidentified ....	4.5	.2	0.	0.
Oats .....	Identified .....	194.8	13.4	.2	0.
	Unidentified ....	112.4	7.7	20.3	1.4
Rice .....	Identified .....	448.8	2/ 9,893.4	0.	0.
	Unidentified ....	1.0	2/ 21.1	0.	0.
Soybeans .....	Identified .....	8,300.7	305.0	346.6	12.7
	Unidentified ....	1,408.5	51.8	1,423.3	52.3
Corn .....	Identified .....	18,115.3	713.2	1,041.9	41.0
	Unidentified ....	3,822.9	150.5	754.4	29.7
Sorghum .....	Identified .....	3,172.2	124.9	393.1	15.5
	Unidentified ....	249.2	9.8	0.	0.
Soybean Meal .....	Identified .....	3,634.6	-	211.7	-
	Unidentified ....	1,037.1	-	115.9	-
Cottonseed Meal ....	Identified .....	8.3	-	0.	-
	Unidentified ....	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1 to June 30; for rice August 1 to July 31; for corn, sorghum, soybean meal, and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT.

(-) Reports submitted indicate a negative quantity.

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.

GRAINS: Inspection for export by coastal areas and country of destination  
week ended February 8, 1974

Country	Wheat	Oats	Barley	Rye	Flaxseed	Corn	Grain :Sorghum	Soybeans
----- 1,000 Bushels -----								
ATLANTIC								
German, West .....	-	-	-	-	-	1,193	-	-
Iceland .....	-	-	-	-	-	21	-	-
Ireland .....	-	-	-	-	-	644	-	-
Italy .....	-	-	-	-	-	1,000	-	-
Netherlands .....	-	-	-	-	-	916	-	880
Peoples Rep. of China ..	-	-	-	-	-	157	-	-
Spain .....	-	-	-	-	-	1,817	-	-
United Kingdom .....	-	-	-	-	-	1,265	-	-
Subtotal .....	0	0	0	0	0	7,013	0	880
GULF								
China (Taiwan) .....	-	-	-	-	-	-	-	660
Colombia .....	741	-	-	-	-	-	-	-
Denmark .....	-	-	-	-	-	-	-	1,066
Egypt .....	1,509	-	-	-	-	-	-	-
Germany, West .....	-	-	-	-	-	1,059	-	1,499
Greece .....	-	-	-	-	-	649	-	-
Guatemala .....	-	-	-	-	-	159	-	-
Honduras .....	48	-	-	-	-	-	-	-
India .....	110	-	-	-	-	-	1,129	-
Isreal .....	1,213	-	-	-	-	-	1,208	1,180
Italy .....	-	-	-	-	-	1,160	-	441
Jamaica .....	193	-	-	-	-	-	-	-
Japan .....	-	-	-	-	-	5,613	2,179	965
Lebanon .....	-	-	-	-	-	502	-	118
Mexico .....	1,035	-	-	-	-	-	-	-
Netherlands .....	1,066	-	-	-	-	2,111	286	4,867
Niger .....	-	-	-	-	-	-	95	-
Nigeria .....	429	-	-	-	-	-	-	-
Norway .....	-	-	-	-	-	-	-	838
Pakistan .....	-	-	-	-	-	-	846	-
Peoples Rep. of China ..	1,497	-	-	-	-	1,554	-	-
Peru .....	1,003	-	-	-	-	-	-	-
Portugal .....	1,287	-	-	-	-	-	-	-
Spain .....	-	-	-	-	-	677	-	773
Surinam .....	20	-	-	-	-	-	-	-
U.S.S.R. ....	1,916	-	-	-	-	2,859	-	-
Venezuela .....	478	-	-	-	-	-	-	-
Subtotal .....	12,545	0	0	0	0	16,343	5,743	12,407
PACIFIC								
Bangladesh .....	470	-	-	-	-	-	-	-
Hong Kong .....	202	-	-	-	-	-	-	-
Iran .....	479	-	-	-	-	-	-	-
Japan .....	2,897	-	-	-	-	-	-	-
Korea .....	1,798	-	729	-	-	-	-	-
Peoples Rep. of China ..	502	-	-	-	-	-	-	-
Singapore .....	58	-	-	-	-	-	-	-
Vietnam .....	193	-	-	-	-	-	-	-
Subtotal .....	6,599	0	729	0	0	0	0	0
Total .....	19,144	0	729	0	0	23,356	5,743	13,287

Note: Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U. S. Grain Standards Act.

WHEAT: Inspections for export by classes, programs, coastal areas,  
and country of destination, January 1974

COUNTRY	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS						
	DOLLAR SALES						
CANADIAN							
Netherlands	361	-	-	-	290	-	651
Peo.Rep.of China	1,109	-	-	-	-	-	1,109
United Kingdom	141	-	-	-	-	-	141
LAKES							
U.S.S.R.	-	309	-	-	-	-	309
ATLANTIC							
Algeria	-	-	-	-	2,042	-	2,042
Netherlands	415	-	-	355	-	-	771
Nigeria	81	-	-	-	-	-	81
Thailand	89	-	-	-	-	-	89
United Kingdom	1,195	-	-	-	-	-	1,195
GULF							
Algeria	-	3,790	-	-	-	-	3,790
Bangladesh	-	1,286	-	-	-	-	1,286
Brazil	-	5,937	-	-	-	-	5,937
Colombia	-	741	-	-	-	-	741
Dominican Rep.	330	-	-	-	-	-	330
Ecuador	267	42	-	-	-	-	309
Egypt	-	7,404	-	-	-	-	7,404
Ethopia	-	664	-	-	-	-	664
Ghana	518	-	-	-	-	-	518
Greece	-	507	-	-	-	-	507
Guatemala	203	-	-	-	-	-	203
Guyana	-	104	-	-	-	-	104
Honduras	56	130	-	-	-	-	186
Iran	-	286	-	-	-	-	286
Iraq	-	2,388	-	-	-	-	2,388
Israel	-	845	-	-	-	-	845
Mexico	-	2,913	-	-	-	-	2,913
Morocco	-	2,267	-	-	-	-	2,267
Netherlands	805	270	-	-	-	-	1,075
Panama	63	-	77	-	-	-	140
Peo.Rep.of China	795	8,105	-	-	-	-	8,900
Peru	67	2,458	-	-	-	-	2,525
Poland	-	840	-	-	-	-	840
Portugal	636	580	-	-	-	-	1,216
Sierra Leone	227	-	-	-	-	-	227
Sudan	-	947	-	-	-	-	947
Trinidad	67	136	-	-	-	-	203
Tunisia	-	552	-	-	-	-	552
Turkey	-	1,809	-	-	-	-	1,809
U.S.S.R.	-	7,536	-	-	-	-	7,536
Venezuela	1,049	-	170	-	-	-	1,219
Yemen	-	27	-	-	-	-	27
Yugoslavia	-	1,685	-	-	-	-	1,685
PACIFIC							
Bangladesh	-	-	-	270	-	-	270
China (Taiwan)	353	355	-	248	-	-	956
El Salvador	251	-	-	104	-	-	355
Hong Kong	56	-	-	39	-	-	95

Continued



WHEAT: Inspections for export by classes, programs, coastal areas,  
and country of destination, January 1974

COUNTRY	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHELS							
PACIFIC (Continued)			DOLLAR SALES (Continued)				
Iran	-	-	-	1,707	-	-	1,707
Japan	507	3,011	-	3,464	-	-	6,982
Korea	987	1,214	-	1,225	-	-	3,426
Peo.Rep.of China	720	-	-	-	-	-	720
Philippines	667	-	-	109	-	-	776
Singapore	87	-	-	-	-	-	87
U.S.S.R.	-	126	33	-	-	281	439
Subtotal	12,103	59,264	279	7,521	2,332	281	81,780
C.C.C. CREDIT							
GULF							
U.S.S.R.	-	2,035	-	-	-	-	2,035
PACIFIC							
Pakistan	657	1,360	-	902	-	-	2,919
Subtotal	657	3,395	0	902	0	0	4,954
PL - 480							
GULF							
Bolivia	597	-	-	-	-	-	597
PACIFIC							
Bangladesh	324	582	-	-	-	-	906
Subtotal	921	582	0	0	0	0	1,503
GRAND TOTAL	13,681	63,241	279	8,423	2,332	281	88,237
LAKE PORTS to Canada 1/	0	0	0	0	81	0	81
COASTAL AREAS							
JULY 1973 - JANUARY 1974							
Canadian.....	39,912	0	603	350	12,382	0	53,247
Lakes(Overseas).....	22,307	1,163	843	0	7,437	0	31,750
Atlantic.....	2,003	2,598	5,067	461	2,225	0	13,254
Gulf.....	31,241	430,569	11,073	0	3,684	0	476,567
Pacific.....	51,905	85,293	2,926	74,929	584	2,015	217,652
Total....	148,268	519,623	20,512	75,740	26,312	2,015	792,470
JULY 1972 - JANUARY 1973							
Canadian.....	8,537	0	1,913	0	6,083	0	16,533
Lakes(Overseas).....	20,633	1,019	1,036	38	18,263	0	40,989
Atlantic.....	5,999	0	20,015	373	2,479	0	28,866
Gulf.....	22,837	264,535	34,655	0	5,386	536	327,949
Pacific.....	35,039	31,517	659	91,774	863	0	159,852
Total....	93,045	297,071	58,278	92,185	33,074	536	574,189

1/ Not included in total inspections for export.

Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.

Source: Inspections for export under the U. S. Grain Standards Act.

**WHEAT: Inspections for export by classes, ports and areas**  
January 1974

PORTS 1/	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHELS							
<b>CANADIAN</b>							
Montreal	-	-	-	-	-	-	0
Seaway Ports	1,611	-	-	-	290	-	1,901
Subtotal	1,611	0	0	0	290	0	1,901
<b>LAKEs (Overseas)</b>							
Chicago Area	-	-	-	-	-	-	0
Duluth - Superior	-	309	-	-	-	-	309
Toledo Area	-	-	-	-	-	-	0
Saginaw Area	-	-	-	-	-	-	0
Subtotal	0	309	0	0	0	0	309
<b>ATLANTIC</b>							
North	497	-	-	355	2,042	-	2,894
South	1,284	-	-	-	-	-	1,284
Subtotal	1,781	0	0	355	2,042	0	4,178
<b>GULF</b>							
Mississippi River	1,116	370	247	-	-	-	1,733
East Gulf	289	2,843	-	-	-	-	3,132
North Texas Gulf	4,275	45,981	-	-	-	-	50,256
South Texas Gulf	-	7,090	-	-	-	-	7,090
Subtotal	5,680	56,284	247	0	0	0	62,211
<b>PACIFIC</b>							
Columbia River	2,696	4,735	-	6,490	-	-	13,921
Puget Sound	1,913	2,267	-	1,578	-	-	4,758
California	-	646	32	-	-	281	959
Subtotal	4,609	7,648	32	8,068	0	281	19,638
<b>TOTALS</b>							
January 1974	13,681	63,241	279	8,423	2,332	281	88,237
Jul. 73-Jan. 74	148,268	519,623	20,512	75,740	26,312	2,015	792,470
Jul. 72-Jan. 73	93,045	297,071	58,278	92,185	33,074	536	574,189

Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.

1/ Ports included in the general areas are:

2/ Inspected in November 1973

**CANADIAN**

Seaway Ports: Baie Comeau, Port Cartier, Three Rivers, and Quebec City

**LAKEs**

Saginaw: Saginaw, Carrollton and Zilwaukee, Michigan

Chicago: Chicago and Milwaukee

**ATLANTIC**

North: Portland, Albany, and Philadelphia

South: Baltimore, Norfolk, and North Charleston

**GULF**

Mississippi River: New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve

East Gulf: Mobile and Pascagoula

North Texas Gulf: Beaumont, Port Arthur, Houston, and Galveston

South Texas Gulf: Corpus Christi and Brownsville

**PACIFIC**

Columbia River: Portland, Kalama, Astoria, Longview, and Vancouver

Puget Sound: Seattle and Tacoma

California: Long Beach, Stockton, San Francisco, and Sacramento

Source: Inspections for export under the U. S. Grain Standards Act.

# GRAINS: Inspections for export by ports and areas

January 1974

PORTS 1	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS	TOTAL
1,000 BUSHELS									
<b>LAKES</b> 2/									
Chicago Area	-	-	-	-	-	-	-	-	0
Duluth - Superior	3/ 390	422	228	730	-	-	-	-	1,770
Toledo Area	-	-	-	-	-	-	-	-	0
Saginaw Area	-	-	-	-	-	-	-	-	0
<b>Subtotal</b>	3/ 390	422	228	730	0	0	0	0	1,770
<b>ATLANTIC</b>									
North	2,894	-	-	-	-	11,431	-	1,248	15,573
South	1,284	-	-	-	-	20,818	-	3,985	26,087
<b>Subtotal</b>	4,178	0	0	0	0	32,249	0	5,233	41,660
<b>GULF</b>									
Mississippi River	1,733	-	-	130	-	63,160	-	35,913	100,936
East Gulf	3,132	-	-	-	-	400	-	4,173	7,705
North Texas Gulf	50,256	-	-	-	-	6,296	11,266	3,516	71,334
South Texas Gulf	7,090	-	-	-	-	-	5,340	-	12,430
<b>Subtotal</b>	62,211	0	0	130	0	69,856	16,606	43,602	192,405
<b>PACIFIC</b>									
Columbia River	13,921	-	6,758	-	-	-	-	-	20,679
Puget Sound	4,758	35	-	-	-	-	-	-	4,793
California	959	-	-	-	-	249	206	-	1,414
<b>Subtotal</b>	19,638	35	6,758	0	0	249	206	0	26,886
<b>TOTALS</b>									
January 1974	86,417	457	6,986	860	0	102,354	16,812	48,835	262,724
January 1973	108,386	133	460	0	0	96,338	18,117	47,026	270,460
January 1972	36,023	2,573	1,124	0	0	57,743	14,239	39,673	151,375

1 Ports included in the general areas are:

## LAKES

Saginaw: Saginaw, Carrollton and Zilwaukee, Michigan

Chicago: Chicago and Milwaukee

## ATLANTIC

North: Portland, Albany, and Philadelphia

South: Baltimore, Norfolk, and North Charleston

## GULF

Mississippi River: New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve

East Gulf: Mobile and Pascagoula

North Texas Gulf: Beaumont, Port Arthur, Houston, and Galveston

South Texas Gulf: Corpus Christi and Brownsville

## PACIFIC

Columbia River: Portland, Kalama, Astoria, Longview, and Vancouver

Puget Sound: Seattle and Tacoma

California: Long Beach, Stockton, San Francisco, and Sacramento

2/ Includes waterway shipments to Canada.

3/ Inspected in November 1973

Source: Inspections for export under the U. S. Grain Standards Act.



GRAINS: Inspections for export by coastal areas and country of destination  
January 1974

COUNTRY	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS							
LAKES							
Canada	422	228	730	-	-	-	-
Subtotal	422	228	730	0	0	0	0
ATLANTIC							
Germany, East	-	-	-	-	113	-	-
Germany, West	-	-	-	-	6,252	-	-
Iceland	-	-	-	-	46	-	-
Ireland	-	-	-	-	560	-	-
Israel	-	-	-	-	-	-	626
Italy	-	-	-	-	5,095	-	293
Japan	-	-	-	-	1,134	-	509
Netherlands	-	-	-	-	3,273	-	479
Peo.Rep.of China	-	-	-	-	740	-	865
Poland	-	-	-	-	2,174	-	-
Portugal	-	-	-	-	-	-	657
Spain	-	-	-	-	6,312	-	317
Tunisia	-	-	-	-	126	-	-
United Kingdom	-	-	-	-	6,424	-	1,487
Subtotal	0	0	0	0	32,249	0	5,233
GULF							
Australia	-	-	-	-	-	-	498
Belgium	-	-	-	-	-	-	1,382
Canary Islands	-	-	-	-	344	-	-
Chile	-	-	-	-	870	-	-
China (Taiwan)	-	-	-	-	830	-	1,070
Costa Rica	-	-	-	-	213	-	-
Denmark	-	-	-	-	-	-	1,022
France	-	-	-	-	-	-	1,522
Germany, West	-	-	-	-	6,805	2,523	5,021
Greece	-	-	-	-	4,772	-	-
Guatemala	-	-	-	-	187	-	-
Honduras	-	-	-	-	-	-	17
India	-	-	-	-	-	559	-
Israel	-	-	-	-	-	2,487	-
Italy	-	-	-	-	5,588	-	2,934
Jamaica	-	-	-	-	534	-	-
Japan	-	-	-	-	15,832	8,645	9,162
Korea	-	-	-	-	2,080	-	-
Lebanon	-	-	-	-	465	-	154
Mexico	-	-	-	-	-	-	606
Morocco	-	-	-	-	550	-	-
Netherlands	-	-	-	-	5,695	-	12,480
Norway	-	-	-	-	836	717	534
Panama	-	-	-	-	124	-	-
Peo.Rep.of China	-	-	-	-	9,799	-	3,673
Peru	-	-	-	-	-	546	-
Poland	-	-	-	-	-	-	735
Portugal	-	-	-	-	1,419	-	-
Senegal	-	-	-	-	-	30	-
Spain	-	-	-	-	2,845	-	2,792
Surinam	-	-	-	-	77	-	-
Trinidad	-	-	-	-	294	-	-
U.S.S.R.	-	-	130	-	9,539	-	-
Venezuela	-	-	-	-	158	1,099	-
Subtotal	0	0	130	0	69,856	16,606	43,602
PACIFIC							
Cyprus	-	949	-	-	-	-	-
Japan	35	-	-	-	249	206	-
Korea	-	5,809	-	-	-	-	-
Subtotal	35	6,758	0	0	249	206	0
TOTALS:							
January 1974	457	6,986	860	0	102,354	16,812	48,835
Jul' 73-Jan' 74	33,724	56,155	22,068	161	784,229	141,864	260,958
Jul' 72-Jan' 73	3,188	22,837	152	8,597	613,251	107,601	281,352

Source: Inspections for export under the U. S. Grain Standards Act.

1973-CROP CORN PRICE-SUPPORT LOAN ACTIVITY AS OF JAN. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO ECC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	157		157	17				140		140
CALIFORNIA	148	403	551	9	240			139	162	301
COLORADO	785	199	984	137	101			649	98	747
DELAWARE	76		76	23				53		53
FLORIDA	256	45	301	19	42			237	3	240
GEORGIA	2,497	160	2,657	351	108			2,146	51	2,197
IDAHO	88		88	2				86		86
ILLINOIS	20,880	6,634	27,514	2,338	1,697			18,543	4,037	23,480
INDIANA	14,976	2,788	17,764	1,865	846			13,111	1,942	15,053
IOWA	58,193	7,002	65,195	3,180	1,220			55,013	5,782	60,795
KANSAS	3,741	2,172	5,913	341	321			3,400	1,852	5,252
KENTUCKY	1,279	9	1,288	105				1,174	9	1,183
MARYLAND	1,262	98	1,360	280	69			982	29	1,011
MICHIGAN	3,923	471	4,394	471	43			3,452	428	3,880
MINNESOTA	49,734	2,969	52,703	2,313	553			47,420	2,416	49,836
MISSISSIPPI	1		1					1		1
MISSOURI	7,044	656	7,700	631	108			6,413	549	6,962
NEBRASKA	24,549	2,129	26,678	2,000	460			22,549	1,669	24,218
NEW JERSEY	120		120	23				96		96
NEW MEXICO	89	9	98		9			89		89
NEW YORK	1,002	8	1,010	107				895	8	903
NC CAROLINA	3,150	257	3,407	456	25			2,694	231	2,925
ND DAKOTA	930	22	952	120	4			810	18	828
OHIO	5,191	1,099	6,290	398	197			4,793	902	5,695
OKLAHOMA	81	84	165					81	84	165
PENNSYLVANIA	722		722	67				655		655
S CAROLINA	1,223	111	1,334	183	18			1,040	93	1,133
S DAKOTA	5,492	99	5,591	458	22			5,034	77	5,111
TENNESSEE	298	15	313	41				257	15	272
TEXAS	161	1,046	1,207	45	334			116	711	827
VIRGINIA	1,331	88	1,419	127	15			1,204	73	1,277
WASHINGTON	36		36					36		36
WEST VA	1		1					1		1
WISCONSIN	6,200	225	6,425	394	12			5,806	213	6,019
WYOMING	10		10					10		10
TOTAL	215,629	28,798	244,427	16,505	6,447			199,124	22,351	221,475

1973-CROP OATS PRICE-SUPPORT LOAN ACTIVITY AS OF JAN. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO ECC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	12		12	12						
ARKANSAS		25	25		25					
CALIFORNIA	4		4	4						
COLORADO	2		2					2		2
FLORIDA	22		22	21				1		1
GEORGIA	22		22	18				4		4
IDAHO	58		58					58		58
ILLINOIS	27		27	2				25		25
INDIANA	8	3	11	5	3			3		3
IOWA	183	3	186	45	2			137	2	139
KANSAS	3		3	3						
MAINE	17		17	2				15		15
MARYLAND	1		1					1		1
MICHIGAN	64		64	18				46		46
MINNESOTA	3,772	22	3,794	736	21			3,036	2	3,038
MISSISSIPPI	5		5	5						
MISSOURI	2		2					2		2
MONTANA	8		8	1				7		7
NEBRASKA	110	1	111	30	1			79		79
NEW JERSEY	3		3					3		3
NEW YORK	204		204	68				136		136
NC CAROLINA	12		12	8				4		4
ND DAKOTA	786	17	803	173	1			613	15	628
OHIO	64	2	66	27	1			37	1	38
OKLAHOMA	17	2	19	11	2			6		6
OREGON	42	591	633	7	24			35	567	602
PENNSYLVANIA	37		37	11				26		26
S CAROLINA	28	2	30	16	1			12	1	13
S DAKOTA	3,586	24	3,610	1,001	15			2,586	10	2,596
TEXAS	127	5	132	63	2			63	3	66
WISCONSIN	387		387	62				325		325
TOTAL	9,610	699	10,309	2,349	99			7,261	600	7,861

1973-CROP FLAX PRICE-SUPPORT LOAN ACTIVITY AS OF JAN. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO ECC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
MINNESOTA	29	3	32	3				26	2	28
ND DAKOTA	47	1	48	8				39	1	40
S DAKOTA	46	8	54	9	3			37	5	42
TOTAL	122	12	134	20	3			102	8	110



1973-CROP SOYBEANS PRICE-SUPPORT LOAN ACTIVITY AS OF JAN. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING			PUT UND
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL	RESEA
ALABAMA	658	14	672	28	3			630	11	641	
ARKANSAS	1,186	31,226	32,412	50	2,634			1,136	28,591	29,727	
DELAWARE	72		72					72		72	
FLORIDA	252	168	420	3	25			249	143	392	
GEORGIA	611	5,213	5,824	68	6			543	5,207	5,750	
ILLINOIS	7,560	4,443	12,003	1,009	1,247			6,551	3,196	9,747	
INDIANA	4,057	1,228	5,285	494	377			3,563	850	4,413	
IOWA	14,440	6,308	20,748	1,536	1,738			12,905	4,570	17,475	
KANSAS	705	337	1,042	53	50			652	287	939	
KENTUCKY	940	29	969	106	11			834	18	852	
LOUISIANA	1,155	615	1,770	103	111			1,052	504	1,556	
MARYLAND	210		210	27				183		183	
MICHIGAN	428	105	533	34	5			394	99	493	
MINNESOTA	12,208	2,970	15,178	1,174	906			11,034	2,065	13,099	
MISSISSIPPI	2,366	689	3,055	200	207			2,167	482	2,649	
MISSOURI	6,137	2,009	8,146	664	525			5,473	1,483	6,956	
NEBRASKA	1,129	657	1,786	84	130			1,045	526	1,571	
NEW JERSEY	35		35					35		35	
NEW YORK	1		1					1		1	
NC CAROLN	1,494	73	1,567	149	4			1,345	69	1,414	
ND DAKOTA	198	32	230	15	3			183	30	213	
OHIO	3,459	1,138	4,597	271	251			3,187	887	4,074	
OKLAHOMA	36	37	73		19			36	18	54	
PENSLVANA	44		44	1				42		42	
S CAROLIN	808	99	907	122	5			686	94	780	
S DAKOTA	465	68	533	30	13			435	54	489	
TENNESSEE	1,006	50	1,056	32	34			974	17	991	
TEXAS	61	180	241		23			61	157	218	
VIRGINIA	349	14	363	28				321	14	335	
WISCONSIN	464	5	469	36	1			428	4	432	
TOTAL	62,534	57,706	120,240	6,317	8,330			56,217	49,376	105,593	

1973-CROP BARLEY PRICE-SUPPORT LOAN ACTIVITY AS OF JAN. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO ECC		LOANS OUTSTANDING			PUT UN
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE	TOTAL	RESE
ARIZONA	83		83	37				45		45	
CALIFRNIA	627	3,490	4,117	233	2,076			393	1,415	1,808	
COLORADO	20		20	3				17		17	
DELAWARE	9		9	9							
GEORGIA	3		3	3							
IDAHO	707	114	821	212	21			496	92	588	
ILLINOIS	3		3	3							
KANSAS	27		27	15				12		12	
KENTUCKY	6		6	2				5		5	
MARYLAND	46		46	22				24		24	
MICHIGAN	11		11	5				6		6	
MINNESOTA	3,890		3,890	931				2,959		2,959	
MONTANA	758	8	766	163	6			595	2	597	
NEBRASKA	14		14	4				10		10	
NEVADA	3		3					3		3	
NEW JERSY	5		5	2				3		3	
NEW MEXCO		4	4		3				1	1	
NEW YORK	1		1					1		1	
NC CAROLN	32		32	24				7		7	
ND DAKOTA	3,781	61	3,842	888	21			2,893	40	2,933	
OKLAHMA	18	6	24	13	6			6		6	
OREGON	162	67	229	18	2			145	66	211	
PENSLVANA	13		13	8				5		5	
S CAROLIN	9		9	6				2		2	
S DAKOTA	862	8	870	234	5			628	3	631	
TENNESSEE	2		2					2		2	
TEXAS	1		1	1							
UTAH	40		40	13				27		27	
VIRGINIA	77		77	41				36		36	
WASHINGTON	152	79	231	33	24			119	54	173	
WISCONSIN	18		18	3				15		15	
WYOMING	13		13	4				10		10	
TOTAL	11,394	3,838	15,232	2,931	2,165			8,463	1,673	10,136	

1973-CROP RYE PRICE-SUPPORT LOAN ACTIVITY AS OF JAN. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO ECC		LOANS OUTSTANDING			*PUT UN
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL	* RESE
FLORIDA	1		1	1							
GEORGIA	6		6	6							
ICWA	1		1	1							
MINNESOTA	82	4	86	31	1			90		3	53
NEBRASKA	2		2	1				1			1
NEW JERSEY	1		1					1			1
NEW YORK	2		2					2			2
ND DAKOTA	72	1	73	24				48		1	49
S CAROLIN	13	3	16	13	3						
S DAKOTA	231	23	254	138	11			93		12	105
TOTAL	411	31	442	216	15			195		16	211



1973-CROP WHEAT PRICE-SUPPORT LOAN ACTIVITY AS OF JAN. 31, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO ECC		LOANS OUTSTANDING			PUT UNDER
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL	RESEAL
ALABAMA	3		3	3							
ALASKA	16		16	3				13		13	
KANSAS		10	10		10						
CALIFORNIA	53	32	85	52	32						
COLORADO	488	465	953	474	465			14		14	
CONNECTICUT	10		10	10							
DELAWARE	3		3	3							
FLORIDA	57		57	57							
GEORGIA	1,297	254	1,551	1,219	240			78	15	93	
ILLINOIS	269	181	450	269	175				6	6	
INDIANA	80	12	92	77	12			3		3	
NEBRASKA	4,332	16,612	20,944	4,263	16,606			68	6	74	
KENTUCKY	46	7	53	46	7						
LOUISIANA	24		24	24							
MICHIGAN	90	17	107	90	17						
MINNESOTA	6,139	40	6,179	4,811	40			1,328		1,328	
MISSOURI	170	73	243	167	73			4		4	
MONTANA	1,816	18	1,834	1,597	18			219		219	
NEBRASKA	1,304	957	2,261	1,276	957			28		28	
NEW JERSEY	10		10	10							
NEW MEXICO	73	370	443	73	370						
NEW YORK	54	1	55	53	1			1		1	
NORTH CAROLINA	66	1	67	66	1						
NORTH DAKOTA	6,815	234	7,049	5,598	234			1,217		1,217	
OHIO	70	109	179	70	109						
OKLAHOMA	1,026	7,388	8,414	1,026	7,388						
OREGON	770	358	1,128	661	344			109	14	123	
PENNSYLVANIA	4	3	7	3	3						
SOUTH CAROLINA	57		57	50				7		7	
SOUTH DAKOTA	2,734	258	2,992	2,162	258			572		572	
TENNESSEE	4		4	4							
TEXAS	82	2,726	2,808	82	2,726						
UTAH	60	7	67	48	7			12		12	
VIRGINIA	62	2	64	61	2						
WASHINGTON	1,179	481	1,660	1,136	479			43	2	45	
WISCONSIN	20	1	21	20	1						
WYOMING	37		37	27				10		10	
TOTAL	29,322	30,615	59,937	25,596	30,573			3,726	42	3,768	

1973-CROP GR SORGHUM PRICE-SUPPORT LOAN ACTIVITY AS OF JAN. 31, 1974  
 \* ALL DATA IN 1,000 CWT. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO ECC		LOANS OUTSTANDING			PUT UNDER
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL	RESEAL
ALABAMA	7		7	1				7		7	
ARKANSAS	31	1	32	11				21	1	22	
CALIFORNIA	8		8					8		8	
COLORADO	7	15	22		9			7	5	12	
GEORGIA	20		20	4				16		16	
ILLINOIS	135		135	11				124		124	
INDIANA	18		18	3				15		15	
IOWA	18	9	27		6			17	3	20	
KANSAS	1,391	795	2,186	167	250			1,224	545	1,769	
KENTUCKY	11		11	2				9		9	
LOUISIANA	56		56	1				56		56	
MICHIGAN	12		12	1				11		11	
MINNESOTA	1		1					1		1	
MISSISSIPPI	5		5	1				4		4	
MISSOURI	734	23	757	104	5			631	18	649	
NEBRASKA	1,782	917	2,699	174	228			1,608	688	2,296	
NEW MEXICO	40	234	274	1	84			39	149	188	
NORTH CAROLINA	131		131	57				74		74	
OHIO	9		9	4				5		5	
OKLAHOMA	17	38	55		13			17	26	43	
PENNSYLVANIA	3		3					3		3	
SOUTH DAKOTA	131	10	141	10				121	10	131	
TENNESSEE	22		22	5				17		17	
TEXAS	315	2,880	3,195	75	758			240	2,121	2,361	
VIRGINIA	7		7					7		7	
TOTAL	4,909	4,920	9,829	632	1,354			4,277	3,566	7,843	

WHEAT QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF JAN. 31, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	1971 CROP		1970 CROP		1969 CROP		1968 CROP	
	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.
MINNESOTA	441	403		8	13		17	
MONTANA	85	32	18		22		13	
NEBRASKA	1						1	
NORTH DAKOTA	195	98	45		43		9	
SOUTH DAKOTA	244	146	32		32		34	
TOTAL	967	679	104		109		75	

CORN QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF JAN. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

* STATE	* TOTAL	1971 CROP		1970 CROP		1969 CROP				
		FARM	WHSE.	FARM	WHSE.	FARM				
INDIANA	1	1								
IOWA	12	2		6		4				
MICHIGAN	19	7		12						
MINNESOTA	2,770	1,912		549		309				
MISSOURI	5					5				
NEBRASKA	16	2		14						
NEW JERSEY	3	3								
NORTH DAKOTA	148	110		3		35				
SOUTH DAKOTA	496	286		134		76				
WISCONSIN	3	3								
TOTAL	3,471	2,326		717		428				

OATS QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF JAN. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

* STATE	* TOTAL	1971 CROP		1970 CROP		1969 CROP	1968 CROP			
		FARM	WHSE.	FARM	WHSE.	FARM	FARM			
MICHIGAN	11			4		7				
MINNESOTA	14,740	4,197		4,010		5,050	1,483			
MONTANA	24			14		8	2			
NORTH DAKOTA	6,842	1,137		2,121		2,679	905			
SOUTH DAKOTA	3,623	1,126		945		904	648			
WISCONSIN	4	4								
TOTAL	25,244	6,463		7,094		8,649	3,038			

BARLEY QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF JAN. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

* STATE	* TOTAL	1971 CROP		1970 CROP		1969 CROP	1968 CROP			
		FARM	WHSE.	FARM	WHSE.	FARM	FARM			
MINNESOTA	2,782	1,316		309		444	713			
MONTANA	5			4			1			
NORTH DAKOTA	1,647	677		163		349	458			
SOUTH DAKOTA	1,162	441		136		151	434			
TOTAL	5,594	2,435		611		943	1,605			

RYE QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF JAN. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

* STATE	* TOTAL	1971 CROP								
		FARM	WHSE.							
MINNESOTA	49	49								
NORTH DAKOTA	1	1								
SOUTH DAKOTA	110	110								
TOTAL	161	161								

GR SORGHUM QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF JAN. 31, 1974  
\* ALL DATA IN 1,000 CWT. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

* STATE	* TOTAL	1971 CROP		1969 CROP						
		FARM	WHSE.	FARM	WHSE.					
MINNESOTA	3	3								
TOTAL	3	3								



SUMMARY OF THE WHEAT SITUATION AS OF JANUARY 30, 1974

A record pace of exports and prospects of extremely small wheat stocks this spring have pushed wheat prices at the farm to record levels. Mid month farm prices averaged \$2.47 in July, the peak of harvest, then advanced sharply to \$4.62 in September. They eased somewhat during the fall, but moved up again in December and early January, topping \$5.00. For the season, farm prices are likely to average around \$3.90 per bushel, up from \$1.76 in 1972/73.

Exports during July-December totaled a record 737 million bushels, 40 percent above a year earlier, reflecting heavy early-season buying. The pace has eased in recent weeks and is expected to remain moderate for the rest of the season. Fuel shortages pose a threat to maritime trade. But if shipments continue to move near the average of recent weeks, the 1.2 billion bushel total outgo estimated for 1973/74 will still be fulfilled.

Domestic use has not been quite as strong as last season. The increase in wheat prices has far outstripped the price rise in feed grains, slowing down domestic wheat feeding, however, food usage is expected to pick up as the relatively high prices of other foods appear to be halting the downtrend in per capita consumption of wheat.

Although total use will ease during January-June, for the season it is expected to exceed the crop, causing old-crop stocks to plummet next July to 178 million bushels. This would be the second year in a row that stocks have been cut in half. Supplies of 1974-crop wheat harvested in June should ease the pressures on what is shaping up as the smallest carryover in 27 years. In addition, some purchases of 1973-crop wheat for export have been deferred and quotas on U.S. imports of wheat have been temporarily lifted.

For the second year in a row, U.S. wheat growers are likely to produce a record crop. Winter wheat producers seeded 18 percent more acreage and spring wheat growers plan to put in 20 percent more for 1974. If the 70 million planted acres are realized and yields are near trend, a record 1974 crop of 2.1 billion bushels could result. This would compare with 1.7 billion bushels last year.

Assuming normal world crop conditions in 1974, export demand could weaken significantly in 1974/75. U.S. exports are projected to drop to around 1.0 billion bushels, while domestic use is expected to about the same as in 1973/74.

With demand projected to turn downward and a record crop in prospect, carryover by the summer of 1975 could more than double, rising to around 480 million bushels. Thus, prices may weaken somewhat as the 1974/75 crop year progresses.

Hard red winter (HRW): The demand for HRW continued strong. Over half the crop moved into export during July-December. Usage will dip during January-June. Stocks by July 1 will drop to around 65 million bushels, smallest since 1947. Farmers have seeded around 15 percent more HRW but with yields below last year's excellent level. the 1974 crop could total around 5 percent above a year ago.

Hard red spring (HRS): Tight supplies of other wheat classes have swelled the demand for HRS, pointing to a sharp reduction in stocks. Mill grind continues heavy and exports for the year may soar to about 230 million bushels. Year-ending stocks could fall to around 80 million bushels, but will still account for nearly half the total stocks. Farmer intentions as of January 1 show about a 14 percent increase in 1974 HRS acreage.

Soft red winter (SRW): Heavy demand in July-December sharply reduced supplies. Usage will ease during the second half of the crop year, but by July 1, stocks will be worked down to pipeline levels. Producers in the SRW area increased plantings last fall 50 percent from the preceding season's weather-reduced acreage. This could yield a crop nearly double last season's poor harvest.

White wheat: A poor 1973 white wheat crop has thwarted disappearance this season. Usage during the first 6 months lagged behind the year-ago level. But a strong second half export is likely to push total use up to around 185 million bushels, resulting in another cut in stocks. Acreage seeded to white wheat has jumped 18 percent. If yields are on trend, the crop could top last year's by around 30 percent.

Durum: Demand for durum has been vigorous both at home and abroad. Early indicators showed export sales so large as to endanger domestic supplies. Domestic food use has strengthened, too. Prices soared to over \$9.00 per bushel in August before retreating. Stocks this summer will likely drop to around 10 million bushels. Farmer intentions in January indicated a 47 percent increase in durum acreage for 1974.



BRAZILIAN SOYBEAN CROP AS OF JANUARY 17, 1974

Reports of the Foreign Agriculture Service indicate soybean production is forecast at 6.25 to 6.8 million tons for 1974, or 30.2 to 41 percent increase over 1973.

Exports from Brazil moved well in 1973 totaling 1.85 million tons. Domestic consumption totaled .2 million tons on farms, .48 million tons for seed and other uses including use for meal, 2.3 million tons. Export during 1974 is expected to total 4.5 million tons including raw beans and products.

BRAZIL EXPORTS OF SOYBEANS, AND SOYBEAN CAKE, JANUARY-AUGUST 1973

Country of Destination	Soybeans	Soybean Cake
	----- Metric Tons -----	
West Germany .....	284,876	217,916
Antigua .....	-	600
Saudi Arabia .....	-	516
Argentina .....	-	50
Austria .....	-	2,000
Barbados .....	-	248
Belgium - Luxembourg .....	81,566	39,563
Bulgaria .....	-	62,557
China - Taiwan .....	59,252	-
North Korea .....	34,994	-
Denmark .....	15,225	11,166
Spain .....	8,814	202,466
United States .....	7	-
France .....	58,029	34,352
Greece .....	-	3,451
Hungary .....	-	25,094
Israel .....	9,810	-
Italy .....	176,821	20,341
Yugoslavia .....	-	87,076
Japan .....	149,588	8,490
Libya .....	-	3,502
Mozambique .....	-	150
Norway .....	20,000	-
Netherlands .....	507,763	222,098
Panama .....	-	1,000
Poland .....	-	30,078
Portugal .....	-	23,120
United Kingdom .....	10,400	50
Rumania .....	-	40,700
Switzerland .....	3,654	-
Trinidad .....	-	1,391
Tunisia .....	-	4,389
Turkey .....	1,920	1,050
Venezuela .....	6,176	-
Total .....	1,428,895	1,043,414

Source: Foreign Agricultural Service.

GRAINS: CCC-owned stocks by states, January 31, 1974

State	Wheat	Corn	Barley	Oats	Rye	Flaxseed	Grain Sorghum
- 1,000 Bushels -							
Arizona .....	6	-	-	-	-	-	67
Arkansas .....	-	-	-	802	-	-	-
California .....	804	-	-	-	-	-	8
Colorado .....	170	88	-	131	-	-	2
Georgia .....	-	-	-	-	-	-	-
Idaho .....	-	-	-	1	-	-	-
Illinois .....	-	9,873	-	3,367	-	-	-
Indiana .....	-	-	-	-	-	-	-
Iowa .....	312	9,873	34	2,140	60	-	29
Kansas .....	85	25	<u>2</u>	2	-	-	9
Kentucky .....	-	-	-	2,679	-	-	-
Louisiana .....	-	-	-	1,462	-	-	-
Maine .....	-	-	-	-	-	-	-
Maryland .....	7	-	-	13	-	-	-
Michigan .....	-	<u>3</u> / (-) 4	-	-	-	-	-
Minnesota .....	394	1,051	155	16,651	359	2	11
Mississippi .....	-	-	-	11	-	-	-
Missouri .....	409	152	5	7,721	-	-	1
Montana .....	768	-	2	168	14	-	-
Nebraska .....	438	6,334	6	623	2	-	54
New Mexico .....	-	57	-	-	-	-	-
New York .....	90	-	-	5,259	75	-	-
North Carolina ..	36	-	-	-	-	-	-
North Dakota ....	3,317	148	66	17,578	272	2	-
Ohio .....	-	-	-	-	-	-	-
Oklahoma .....	14	-	6	8	-	-	1
Oregon .....	213	-	-	2	-	-	-
Pennsylvania ....	-	-	-	-	-	-	-
South Carolina ..	-	-	-	-	-	-	-
South Dakota ....	1,947	384	79	10,815	790	1	1
Tennessee .....	103	-	-	-	-	-	-
Texas .....	1,219	274	6	3,422	-	-	1,699
Utah .....	1	-	-	-	-	-	-
Virginia .....	-	-	-	-	-	-	-
Washington .....	278	-	25	795	-	-	-
Wisconsin .....	50	-	64	140	1,665	-	-
Wyoming .....	-	-	-	18	2	-	-
All other positions ..	27,568	50,256	425	39,519	11,983	131	4,720
Total 1/ .....	138,229	68,638	875	113,329	15,221	135	6,601

1/ Totals may not add due to independent rounding of figures.

2/ Less than 500 bushels.

3/ Minus quantity indicates lack of sufficient information on grain liquidation.

Source: Agricultural Stabilization and Conservation Service

UNITED STATES DEPARTMENT OF AGRICULTURE  
Market News Branch, Grain Division  
Agricultural Marketing Service  
301 W. Lexington, Room 260  
Independence, Missouri 64050

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FIRST CLASS

Barge Shipments of Grain, Interior River Points, week ended February 8, 1974

Area	Wheat	Corn	Soybeans	Oats	Grain Sorghum	Parley	Rye
----- 1,000 Bushels -----							
Mississippi River							
Minnesota - Wisconsin	-	-	-	-	-	-	-
Iowa & North Illinois	-	-	-	-	-	-	-
St. Louis Area	-	462	1,649	-	-	-	-
Memphis Area	44	-	3,223	-	-	-	-
Missouri River							
Nebraska - Iowa	-	-	-	-	-	-	-
Kansas City Area	-	-	-	-	-	-	-
Illinois River	53	8,906	2,366	-	-	-	-
Ohio River	-	1,058	835	-	-	-	-
Total	97	10,426	8,073	0	0	0	0
-----	416	10,741	7,006	0	46	0	0



# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 8

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

February 22, 1974

## WHEAT MIXED - FEED GRAINS GENERALLY STRONG

Wheat markets ended mixed after reaching new historical highs during the early part of the week and feed grains traded generally higher on the nation's markets during the week ending February 21. Trade was thin with domestic users taking only immediate requirements but export sales continued to take large chunks out of the remaining stocks of wheat and feed grains. The U.S. bought wheat from Canada and sold around 455,000 tons of yellow corn to Mexico.

Hard winter wheat closed mixed after moving at new historical high prices early in the period. Farmer selling expanded on price increases but shut off as prices started to fall. Kansas City No. 1 hard winter ordinary finished 3 cents lower at \$5.96 per bushel. Chicago soft red winter dropped 14 cents at \$6.58 but Toledo soft white and red went up 2 cents at \$6.74. Portland soft white wheat advanced 20 cents at \$6.25 with remaining supply light and export demand strong. Hard winter wheat at Pacific Northwest ports sold up 20-30 cents at \$6.25-6.30 per bushel. Minneapolis dark northern spring wheat prices fell 15-17 cents as congested facilities and poor transportation availability kept buyers off the market. Ordinary protein wheat closed at \$5.78 while the higher protein values ended at \$5.80 per bushel. Durum traded down 10 cents to up 10 cents at \$8.25-8.60 with buyers looking for only top quality. Minneapolis rye went up 5 cents at \$3.30-3.40 with offerings very scarce.

Feed grain markets generally showed strong advances in spite of dull domestic demand as export interest continued strong and substantial new sales were reported. The outlook and situation board reported on February 21, that U.S. farm product exports are expected to reach 20 billion during the fiscal year ending January 30, 1974. Chicago No. 2 yellow corn gained 10 cents at \$3.16. Kansas City white corn sold 20 cents higher at \$3.70 per bushel as processor interest improved. Chicago white oats ended steady at \$1.81 per bushel but Minneapolis eased a penny at \$1.63 as congested facilities discouraged ownership. Minneapolis best malting barley sold up 5 cents at \$3.31-3.35 but feed grade barley dropped 15 cents at \$2.55 per bushel. West coast users paid steady to higher prices for feed barley with Stockton unchanged at \$3.05-3.07 and Portland 9 cents higher at \$2.98 per bushel.

Sorghum markets turned stronger with good export demand and heavier usage in California feeding areas. Kansas City went up 15 cents at \$5.10 and Los Angeles gained 7 cents at \$5.95-6.00 per cwt. Soybeans traded stronger as farmer holding persisted and fair export interest kept offerings cleaned up. Crushers bought sparingly as meal market weakened. Soy oil continued strong. Chicago No. 1 yellow soybeans gained 8 cents to end at \$6.46 and Illinois Crusher Points went up 7-9 cents at \$6.39-6.46 per bushel. Minneapolis flax old crop supply is nearly exhausted and the market advanced 10 cents at \$10.70 per bushel in an attempt to draw out supplies. Sunflower seed prices jumped 75 cents to \$1.00 at \$17.00-17.25 per cwt. at Duluth and up 50 cents at \$16.00 per cwt. at Minneapolis.

## SPECIAL FEATURES

Page

Grains: Inspections for export by coastal areas and country of

destination, week ended February 15, 1974 ..... 7

GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
				February 21, 1974	: February 22, 1973
<u>Wheat</u>		<u>May</u>	<u>July</u>	<u>September</u>	<u>March</u>
Chicago .....		5.92 1/2	5.40	5.36	2.56 5/8
Kansas City .....		5.63	5.39	5.37	2.49 1/4
Minneapolis No. Spring...		5.55	5.44	5.28	2.27
<u>Corn</u>					
Chicago .....	3.25 4	3.27	3.30	3.24	1.72 3/4
Kansas City .....	3.25	3.22	-	3.14	-
<u>Soybeans</u>					
Chicago .....	6.55 1/2	6.59	6.64	6.44	6.38 1/2
<u>Grain Sorghum</u>					
Chicago .....	5.25	5.40	-	-	2.98

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)  
February 21, 1974

Port Markets	Class	Export Price	Wheat		Net Cost to Foreign Buyer
			Export Payment Rate 1/ Dollars -		
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	5.90	-		5.90
Baltimore .....	No. 2 Soft Red Winter ....	-	-		-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	6.15	-		6.15
	13% protein .....	6.17	-		6.17
	No. 2 Soft Red Winter ....	-	-		-
Pacific Northwest .....	No. 2 Western White .....	6.40	-		6.40
		Corn	Soybeans	Grain Sorghum	
Baltimore .....	No. 2 Yellow .....	3.45	6.74	-	
Gulf .....	No. 2 Yellow .....	3.40	6.78	5.60	

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges; wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel and sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

		Unit of Value	February 21, 1/ 1974	February 14, 1/ 1974	February 22, 2/ 1973
<b>Soybean oil, crude, tank cars</b>					
Price at Decatur, Illinois .....	Cents per lb.	38.10	36.10	14.00	
Oil yield per bushel crushed .....	Pounds	10.27	10.27	10.44	
Value from bushel of soybeans .....	Dollars		3.91	3.71	1.46
<b>Soybean meal, 44% protein</b>					
Price at Decatur, Illinois, Bulk .....	Dollars per ton	148.00	155.00	224.00	
Meal yield per bushel crushed .....	Pounds	46.54	46.54	47.00	
Value from bushel of soybeans .....	Dollars		3.44	3.61	5.26
Value of oil and meal from bushel of soybeans .....	Dollars		7.35	7.32	6.72
<b>Soybeans, No. 1 yellow</b>					
Price paid at Central Illinois points by processors .....	Dollars per bu..		6.42	6.34	6.28
Difference between soybean price and value of oil and meal .....	Cents		93	98	44

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for December 1973 and 2/ February 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



**CASH GRAIN PRICES**  
Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			
		February 21, 1974	February 14, 1974	February 22, 1973	AVERAGE 2/ Jan. 1974
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	596	599	266	568
	No. 1 Hard Winter (13% Prot.)	601	604	266	568
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	602-604	612-614	279-280	576
OMAHA	No. 1 Hard Winter (Ord. Prot.)	591-594	594-596	251-254	560
CHICAGO	No. 2 Yellow Hard Winter	610	608	252	589
	No. 2 Soft Red Winter	658	672	264	630
TOLEDO 3/	No. 2 Soft Red Winter	674	672	264	618
	No. 2 Soft White	674	672	264	618
ST. LOUIS	No. 2 Hard Winter	609-611	597-602	250	575
	No. 2 Soft Red Winter	611	602	264	622
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	578	595	232-233	552
	No. 1 Dark No. Spring (13% Prot.)	580	595	227	552
	No. 1 Dark No. Spring (15% Prot.)	580	595	240	552
	No. 1 H. Amber Durum	825-860	835-850	249-250	811
PORTLAND	No. 1 Soft White	625	605	265-266	572
	No. 1 Hard Winter (Ord. Prot.)	625-630	605	265-266	576
BALTIMORE	No. 2 Soft Red Winter (garlicky)	613	611	231-240	569
RYE					
MINNEAPOLIS	No. 2	330-340	325-335	114-118	348
CORN					
KANSAS CITY	No. 2 White	370	350	209-215	323
	No. 2 Yellow	308-309	299-301	171-176	287
OMAHA	No. 2 Yellow	302-304	292-294	160-162	271
CHICAGO	No. 2 Yellow	316	306	168	290
	No. 3 Yellow	310-315	300-306	163-167	286
TOLEDO 3/	No. 2 Yellow	312	303	154-162	281
ST. LOUIS	No. 2 Yellow	310-311	300-302	163-164	284
MINNEAPOLIS	No. 2 Yellow	299-303	289	126-130	268
OATS					
CHICAGO	No. 2 Extra Heavy White	181	181	98	171
TOLEDO 3/	No. 2 Heavy White	176	178	102-106	163
MINNEAPOLIS	No. 2 Extra Heavy White	163	164	84	156
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	331-335	326-330	156-160	278
	No. 3 or better, Feed	255	270	112-118	234
PORTLAND	No. 2 Western 45 lbs.	298	289	182	285
STOCKTON	No. 2 Western 46 lbs.	305-307	305-307	180-182	297
LOS ANGELES	No. 2 Western 46 lbs.	317-320	312-314	187-190	302
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	510	495	296-300	471
TEXAS 4/	No. 2 Yellow	520-530	510-535	300-310	475
LOS ANGELES	No. 2 Yellow (NTFE) 5/	595-600	588-593	388-390	561
SOYBEANS					
CHICAGO	No. 1 Yellow	646	638	635	617
TOLEDO 3/	No. 1 Yellow	639	633	615-628	612
MINNEAPOLIS	No. 1 Yellow	606	602	615	592
ILLINOIS PTS.	No. 1 Yellow 6/	639-646	630-639	618-637	619
FLAXSEED					
MINNEAPOLIS	No. 1	1070	1060	460	1006

1/ Prices rounded to nearest cent.

2/ Average of daily prices

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972



## GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED February 15, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	3,809	1,390	1,788	128,077	137,064	1/ 133,366	3,698**
Oats	28,972	1,146	4,200	39,617	112,935	2/ 83,250	29,685
Barley	247	202	-	424	873	283	590
Rye	71	3,059	194	11,893	15,217	3/ 15,217	-
Flaxseed	4	-	-	132	136	4/ 136	-
Corn	339	1,151	16,881	49,986	68,357	5/ 64,201	4,156
Grain sorghum	93	1,595	36	5,621	7,345	7,345	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - in thousands of bushels):

Barley - ; Corn 17  
Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye -

\*\*Breakdown by classes: Hard red winter 1,205 ; Hard red spring 29 ; Soft red winter 1,570  
White Wheat 146 ; Durum Wheat 533 ; Other Wheat 215

1/ Commitments include 10.2 mil. bu. for Hard Winter and 2.9 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales.

2/ The balance of reserve oats not released is 43.6 mil. bu.

3/ Commitments of rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

4/ Includes 4.7 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.

5/ Further adjustments may be required prior to completion of deliveries on all deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

## GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Feb. 15 1974	JULY 1 TO		Feb. 15 1974	JULY 1 TO	
		Feb. 15, 1974	Feb. 16, 1973		Feb. 15, 1974	Feb. 16, 1973
Wheat	-	2,748	39,573	4	5,889	219,057
Oats	-	-	-	29	28,626	33,004
Barley	-	-	-	2	52	5,828
Rye	-	-	-	4	369	21,632
Flaxseed	-	-	-	-	-	12,232
Corn		OCTOBER 1 TO			OCTOBER 1 TO	
		Feb. 15, 1974	Feb. 16, 1973		Feb. 15, 1974	Feb. 16, 1973
		-	2,995	25	969	94,668
Grain sorghum		5,972	4,000	1	54	18,247
Soybeans		SEPTEMBER 1 TO			SEPTEMBER 1 TO	
		Feb. 15, 1974	Feb. 16, 1973		Feb. 15, 1974	Feb. 16, 1973
		-	-	-	-	-

Source: Agricultural Stabilization and Conservation Service.

**WHEAT AND FLOUR: Exports from major exporting countries**  
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL Jan. 1 TO		July-Dec. 1973	July-Dec. 1972
	Feb. 15, 1974	Feb. 8, 1974	Feb. 16, 1973	Feb. 15, 1974	Feb. 16, 1973		
United States	17,062	19,144	24,252	119,684	153,848	735,953	503,550
Canada	-	4,280	7,482	23,927	39,762	253,994	339,523
Argentina	367	-	1,285	367	21,968	26,849	26,929
Australia	6,854	7,025	4,554	34,470	28,899	50,951	123,113
<b>TOTAL</b>	<b>24,283</b>	<b>30,449</b>	<b>37,573</b>	<b>178,448</b>	<b>244,477</b>	<b>1,057,747</b>	<b>993,115</b>

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia - Australian Wheat Board.

**U.S. GRAINS: Exports and inspections for export**  
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL Jan. 1 TO		July-Dec. 1973	July-Dec. 1972
	Feb. 15, 1974	Feb. 8, 1974	Feb. 16, 1973	Feb. 15, 1974	Feb. 16, 1973		
Wheat	17,062	19,144	24,252	119,684	153,848	714,047	475,951
Wheat flour & prod.	Not available weekly					21,906	27,599
Oats	735	0	0	1,192	384	35,187	3,390
Barley	0	729	1,509	7,715	5,391	51,879	23,276
Rye	0	0	0	860	0	22,027	191
Flaxseed	0	0	0	0	0	305	8,662
						Oct.-Dec. 1973	Oct.-Dec. 1972
Corn	25,680	23,356	21,384	150,898	138,958	315,925	253,242
Grain sorghum	7,494	5,743	6,232	30,049	29,287	55,550	46,545
						Sep.-Dec. 1973	Sep.-Dec. 1972
Soybeans	11,731	13,287	11,925	73,254	72,739	186,564	180,231

Source: Inspections for export under the U. S. Grain Standards Act

Source: Bureau of the Census

**SOYBEANS: Inspections for export, week ended February 15, 1974**  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	South Atlantic	Miss. River	East Gulf	N. Texas Gulf	Total
Spain .....	663	844	554	-	2,061
France .....	300	-	-	-	300
Denmark .....	511	463	-	-	974
Norway .....	-	784	-	-	784
West Germany .....	-	3,180	-	-	3,180
Japan .....	-	3,090	-	-	3,090
Italy .....	-	522	-	-	522
Singapore .....	-	-	357	-	357
China (Taiwan) .....	-	-	-	463	463
<b>Total .....</b>	<b>1,474</b>	<b>8,883</b>	<b>911</b>	<b>463</b>	<b>11,731</b>
Sep. 1, 1973-Feb. 15, 1974 .....					259,424
Sep. 1, 1972-Feb. 16, 1973 .....					257,549

Source: Inspections for export under the U. S. Grain Standards Act

WHEAT: Inspections for export by classes and areas,  
Week ended February 14, 1974

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHEL						
Lakes 1	-	-	-	-	-	-	0
Atlantic	-	-	-	-	571	-	571
Gulf	895	7,593	-	-	512	-	9,300
Pacific	1,514	3,201	-	2,322	154	-	7,191
TOTAL	2,409	11,094	0	2,322	1,237	0	17,062

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/  
As of February 3, 1974

COMMODITY	DESTINATION	1973 - 1974		1974 - 1975	
		1,000 METRIC TON	MILLION BUSHEL	1,000 METRIC TON	MILLION BUSHEL
All Wheat	Identified	9,790.9	359.7	2,800.2	105.1
	Unidentified	3,787.8	139.2	212.5	7.8
Hard Red Winter	Identified	5,709.9	209.8	2,035.8	74.8
	Unidentified	2,908.5	106.9	(-) 133.0	(-) 4.9
Soft Red Winter	Identified	28.8	1.1	4.0	.1
	Unidentified	0.	0.	140.8	5.2
Hard Red Spring	Identified	2,398.8	88.1	692.8	25.5
	Unidentified	265.6	9.8	169.1	6.2
White	Identified	1,115.9	41.0	96.1	3.5
	Unidentified	174.0	6.4	0.	0.
Durum	Identified	537.6	19.8	31.5	1.2
	Unidentified	439.7	16.2	35.6	1.3
Mixed	Identified	0.	0.	0.	0.
	Unidentified	0.	0.	0.	0.
Barley	Identified	336.6	15.5	0.	0.
	Unidentified	310.8	14.3	15.2	.7
Rye	Identified	98.2	3.9	0.	0.
	Unidentified	2.0	.1	0.	0.
Oats	Identified	194.9	13.4	.2	0.
	Unidentified	112.4	7.7	20.3	1.4
Rice	Identified	451.9	2/ 9,963.6	0.	0.
	Unidentified	.9	2/ 20.6	0.	0.
Soybeans	Identified	8,103.2	297.7	378.1	13.9
	Unidentified	1,332.2	49.0	1,423.3	52.3
Corn	Identified	18,096.5	712.4	1,083.0	42.6
	Unidentified	3,499.8	137.8	779.8	30.7
Sorghum	Identified	3,044.3	119.8	393.1	15.5
	Unidentified	223.4	8.8	0.	0.
Soybean Meal	Identified	3,584.2	-	211.7	-
	Unidentified	1,062.0	-	161.1	-
Cotton Seed Meal	Identified	5.0	-	0.	-
	Unidentified	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1, to July 31; for corn, sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT

(-) Reports submitted indicate a negative quantity

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.



GRAINS: Inspections for export by coastal areas and country of destination  
Week ended February 15, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS								
ATLANTIC								
Canary Islands	-	-	-	-	-	569	-	-
Denmark	-	-	-	-	-	-	-	511
Egypt	-	-	-	-	-	849	-	-
France	-	-	-	-	-	-	-	300
Italy	571	735	-	-	-	-	-	-
Peo. Rep. of China	-	-	-	-	-	1,468	-	-
Portugal	-	-	-	-	-	840	-	-
Spain	-	-	-	-	-	2,073	-	663
United Kingdom	-	-	-	-	-	248	-	-
Subtotal	571	735	0	0	0	6,047	0	1,474
GULF								
Algeria	512	-	-	-	-	-	-	-
China (Taiwan)	-	-	-	-	-	299	-	463
Colombia	1,451	-	-	-	-	-	-	-
Cyprus	526	-	-	-	-	-	-	-
Denmark	-	-	-	-	-	-	-	463
Germany, West	-	-	-	-	-	3,293	421	3,180
Greece	-	-	-	-	-	1,142	-	-
Guyana	105	-	-	-	-	-	-	-
Honduras	95	-	-	-	-	-	-	-
India	-	-	-	-	-	-	162	-
Israel	1,247	-	-	-	-	-	1,189	-
Italy	-	-	-	-	-	1,804	-	522
Jamaica	-	-	-	-	-	109	-	-
Japan	-	-	-	-	-	7,697	3,207	2,239
Korea	-	-	-	-	-	897	-	-
Lebanon	579	-	-	-	-	-	-	-
Mexico	1,066	-	-	-	-	-	-	-
Morocco	1,914	-	-	-	-	345	-	-
Niger	-	-	-	-	-	-	250	-
Nigeria	390	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	-	784
Peo. Rep. of China	1,036	-	-	-	-	710	-	-
Peru	-	-	-	-	-	939	-	-
Poland	-	-	-	-	-	815	-	-
Senegal	-	-	-	-	-	-	630	-
Singapore	-	-	-	-	-	-	-	357
Spain	-	-	-	-	-	-	-	2,249
U.S.S.R.	-	-	-	-	-	1,171	-	-
Venezuela	-	-	-	-	-	-	616	-
Vietnam	209	-	-	-	-	412	-	-
Zaire	170	-	-	-	-	-	-	-
Subtotal	9,300	0	0	0	0	19,633	6,475	10,257
PACIFIC								
Bangladesh	1,361	-	-	-	-	-	-	-
China (Taiwan)	421	-	-	-	-	-	-	-
Japan	3,394	-	-	-	-	-	1,019	-
Korea	934	-	-	-	-	-	-	-
Vietnam	1,081	-	-	-	-	-	-	-
Subtotal	7,191	0	0	0	0	0	1,019	0
Total	17,062	735	0	0	0	21,680	7,494	11,731

Four Week Totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.



# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 9

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

March 1, 1974

## GRAIN PRICES GENERALLY LOWER

Wheat, after setting new highs early in the week, declined sharply on the nation's markets and closed mostly lower during the period ending February 28. Markets fell off after farm selling increased at higher prices and demand slackened. The drop in gold and silver values late in the period, following record highs earlier in the week, had a weakening influence on grain markets. Prices were also influenced by trader's announcement of intentions to deliver large quantities of grain against March futures.

Hard winter wheat took a sharp downturn after another period of record high prices early in the week. Export and mill demand turned less aggressive as supplies were more than adequate to meet commitments. Some Gulf port elevators were being embargoed. Kansas City No. 1 hard winter ordinary closed 37 cents lower at \$5.59 per bushel. Chicago soft red winter dropped 36 cents at \$6.22 and Toledo soft white and red both off 57 cents at \$6.17 per bushel. Demand for soft wheat less urgent as Eastern mills made purchases of Canadian soft white wheat and flour to supplement inventories. Portland soft white was down 30 cents at \$5.95 per bushel in spite of scarce supplies. Hard winter wheat at Pacific Northwest ports 25 cents to 30 cents lower at \$6.00 per bushel. Minneapolis dark northern spring prices 6-8 cents lower. Light receipts produced a fair cash demand by mills but the 2 cent buying basis advance was offset by the fall in the futures market. Ordinary protein wheat closed at \$5.72 and 15 protein at \$5.79-5.81 per bushel. Durum traded 10 cents lower to 5 cents higher with mills the strengthening factor for choice quality. Minneapolis rye was an exception gaining 15-25 cents at \$3.55 per bushel for limited offerings.

Feed grain prices were mostly lower as futures markets turned sharply lower at the close of the period. Farm selling expanded early in the period at higher prices, but lack of rail equipment delayed deliveries. Chicago No. 2 yellow corn 5 cents lower at \$3.11 per bushel. Kansas City white corn down 3 cents and traded at \$3.67 per bushel with poor processor demand. Chicago white oats declined 5 cents at \$1.76 per bushel and Minneapolis unchanged at \$1.63 with only limited demand. Minneapolis malting barley advanced 15-20 cents at \$3.46-3.55 per bushel with offerings inadequate for the strong demand, and feed barley unchanged at \$2.55 per bushel as lack of rail equipment limited buying. West Coast prices were mixed with feed barley at Stockton 9-10 cents higher at \$3.14-3.17 reflecting a stronger local country market and Portland 2 cents lower at \$2.96 per bushel.

Sorghum markets mixed with slow trading. Kansas City down 15 cents at \$4.95 and Los Angeles unchanged at \$5.95-6.00 per cwt. Soybeans sharply lower as processor demand slowed. Chicago No. 1 yellow soybeans 35 cents lower at \$6.11 and Illinois crusher points down 30 cents to 32 cents at \$6.09-6.14 per bushel. Minneapolis old crop flax gained 30 cents at \$11.00 per bushel for limited offerings. Sunflower seed prices fell due to lack of export demand and declined \$1.00 to \$1.25 at \$16.00 per cwt. at Duluth and unchanged at \$16.00 per cwt. at Minneapolis.



GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
			February 28, 1974		March 1, 1973
	March	May	July	September	March
<u>Wheat</u>					
Chicago .....	5.51 3/4	5.72	5.29	5.25 1/2	2.50 1/2
Kansas City .....	5.52	5.48	5.30	5.26	2.46
Minneapolis No. Spring ..	5.57	5.47	5.38	5.27	2.21
<u>Corn</u>					
Chicago .....	3.16 1/4	3.22 3/4	3.25 3/4	3.14	1.67 7/8
Kansas City .....	3.15	3.22	-	3.14	-
<u>Soybeans</u>	March	May	July	August	
Chicago .....	6.17 3/4	6.27 1/4	6.35 1/2	6.34	6.61 1/4
<u>Grain Sorghum</u>					
Chicago .....	5.05	5.22	5.35	-	2.98

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Mercantile Exchange

GRAINS: Export prices basis prompt or 30-day shipment <sup>2/</sup>  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

February 28, 1974

Port Markets	Class	Export Price	Wheat		Net Cost to Foreign Buyer
			Export Payment Rate 1/ Dollars		
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	5.79	-		5.79
Baltimore .....	No. 2 Soft Red Winter ....	-	-		-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	5.85	-		5.85
	13% protein .....	5.86	-		5.86
	No. 2 Soft Red Winter ....	-	-		-
Pacific Northwest .....	No. 2 Western White .....	6.20	-		6.20
		Corn	Soybeans	Grain Sorghum	
Baltimore .....	No. 2 Yellow .....	3.42	6.43	-	
Gulf .....	No. 2 Yellow .....	3.37	6.43	5.55	

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel and sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

		Unit of Value	February 28, 1/ 1974	February 21, 1/ 1974	March 1, 2/ 1973
<u>Soybean oil, crude, tank cars</u>					
Price at Decatur, Illinois .....	Cents per lb.		35.55	38.10	13.75
Oil yield per bushel crushed .....	Pounds		10.68	10.68	10.58
Value from bushel of soybeans .....	Dollars		3.80	4.07	1.45
<u>Soybean meal, 44% protein</u>					
Price at Decatur, Illinois, Bulk .....	Dollars per ton		140.00	148.00	217.00
Meal yield per bushel crushed .....	Pounds		47.08	47.08	46.84
Value from bushel of soybeans .....	Dollars		3.30	3.48	5.08
Value of oil and meal from bushel of soybeans .....	Dollars		7.10	7.55	6.53
<u>Soybeans, No. 1 yellow</u>					
Price paid at Central Illinois points by processors .....	Dollars per bu.		6.12	6.42	6.49
Difference between soybean price and value of oil and meal .....	Cents		98	113	4

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for January 1974 and 2/ March 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.

**CASH GRAIN PRICES**  
Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			AVERAGE 2/ Jan. 1974
		February 28, 1974	February 21, 1974	March 1, 1973	
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	559	596	264	568
	No. 1 Hard Winter (13% Prot.)	567	601	264	563
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	570-572	602-604	277-278	576
OMAHA	No. 1 Hard Winter (Ord. Prot.)	556-559	591-594	250-253	560
CHICAGO	No. 2 Yellow Hard Winter	576	610	246	589
	No. 2 Soft Red Winter	622	658	258	630
TOLEDO 3/	No. 2 Soft Red Winter	617	674	258	618
	No. 2 Soft White	617	674	258	618
ST. LOUIS	No. 2 Hard Winter	562-566	609-611	247	575
	No. 2 Soft Red Winter	562-566	611	261	622
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	572	578	231-232	552
	No. 1 Dark No. Spring (13% Prot.)	572	580	236	552
	No. 1 Dark No. Spring (15% Prot.)	579-581	585-587	235	552
	No. 1 H. Amber Durum	830-850	825-860	249-250	811
PORTLAND	No. 1 Soft White	595	625	261-262	572
	No. 1 Hard Winter (Ord. Prot.)	600	625-630	260-261	576
BALTIMORE	No. 2 Soft Red Winter (garlicky)	582	613	228-235	569
RYE					
MINNEAPOLIS	No. 2	355	330-340	114-118	348
CORN					
KANSAS CITY	No. 2 White	367	370	209-215	323
	No. 2 Yellow	306-308	308-309	163-168	287
OMAHA	No. 2 Yellow	291-293	302-304	155-157	271
CHICAGO	No. 2 Yellow	311	316	160	290
	No. 3 Yellow	305-310	310-315	156-160	286
TOLEDO 3/	No. 2 Yellow	300	312	154-159	281
ST. LOUIS	No. 2 Yellow	297-301	310-311	160	284
MINNEAPOLIS	No. 2 Yellow	294-296	299-303	126-130	268
OATS					
CHICAGO	No. 2 Extra Heavy White	176	181	91	171
TOLEDO 3/	No. 2 Heavy White	173	176	98-99	163
MINNEAPOLIS	No. 2 Extra Heavy White	163	163	84	156
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	346-355	331-335	156-160	278
	No. 3 or better, Feed	255	255	112-125	234
PORTLAND	No. 2 Western 45 lbs.	296	298	180-181	285
STOCKTON	No. 2 Western 46 lbs.	314-317	305-307	180-182	297
LOS ANGELES	No. 2 Western 46 lbs.	317-322	317-320	186-188	302
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	495	510	296-300	471
TEXAS 4/	No. 2 Yellow	525-535	520-530	295-305	475
LOS ANGELES	No. 2 Yellow (NTFE) 5/	595-600	595-600	388-390	561
SOYBEANS					
CHICAGO	No. 1 Yellow	611	646	654	617
TOLEDO 3/	No. 1 Yellow	608	639	634-636	612
MINNEAPOLIS	No. 1 Yellow	574	606	643	592
ILLINOIS PTS.	No. 1 Yellow 5/	609-614	639-646	638-659	619
FLAXSEED					
MINNEAPOLIS	No. 1	1100	1070	460	1006

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972



GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED February 22, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS <sup>*</sup> OUTSTANDING	UNCOMMITTED BALANCE
Wheat	3,805	3,635	1,788	123,868	133,096	1/ 5/129,636	3,460 <sup>**</sup>
Oats	28,421	40,126	4,200	39,921	112,668	2/ 83,008	29,660
Barley	246	202	-	422	870	281	589
Rye	45	3,118	194	11,841	15,198	3/ 15,198	-
Flaxseed	4	-	-	132	136	136	-
Corn	339	1,174	16,881	49,514	67,908	4/ 63,737	4,171
Grain sorghum	93	1,827	36	5,309	7,265	7,265	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):

Barley - ; Corn - ;  
Flaxseed - Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye - .

\*\*Breakdown by classes: Hard red winter 902 ; Hard red spring 90 ; Soft red winter 1,569 ;  
White Wheat 139 ; Durum Wheat 533 ; Other Wheat 227.

1/ Commitments include 10.9 mil. bu. for Hard Winter and 2.9 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales.

2/ The balance of reserve oats not released is 43.6 mil. bu.

3/ Commitments of rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

4/ Includes 4.7 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.

5/ Further adjustments may be required prior to completion of deliveries on all deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Feb. 22, 1974	JULY 1 TO		Feb. 22, 1974	JULY 1 TO	
		Feb. 22, 1974	Feb. 23, 1973		Feb. 22, 1974	Feb. 23, 1973
Wheat	-	2,748	40,187	429	6,318	224,872
Oats	-	-	-	373	28,999	33,038
Barley	-	-	-	1	52	5,831
Rye	-	-	-	47	416	21,635
Flaxseed	-	-	-	-	-	12,252
Corn	-	OCTOBER 1 TO		32	OCTOBER 1 TO	
		Feb. 22, 1974	Feb. 23, 1973		Feb. 22, 1974	Feb. 23, 1973
		-	2,109		1,000	94,771
Grain sorghum	-	5,972	3,410	-	54	18,257
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Feb. 22, 1974	Feb. 23, 1973		Feb. 22, 1974	Feb. 23, 1973
		-	-		-	-

Source: Agricultural Stabilization and Conservation Service



**WHEAT AND FLOUR: Exports from major exporting countries**  
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL Jan. 1 TO		July-Dec. 1973	July-Dec. 1972
	Feb. 22, 1974	Feb. 15, 1974	Feb. 23, 1973	Feb. 22, 1974	Feb. 23, 1973		
United States	21,941	17,062	25,864	141,625	179,712	735,953	503,550
Canada	3,540	2,390	8,020	27,467	47,782	243,994	339,523
Argentina	14	367	739	381	22,707	26,849	26,929
Australia	7,084	6,854	4,694	41,554	33,593	50,951	123,113
<b>TOTAL</b>	<b>32,579</b>	<b>26,673</b>	<b>39,317</b>	<b>211,027</b>	<b>283,794</b>	<b>1,057,747</b>	<b>993,115</b>

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia - Australian Wheat Board.

**U.S. GRAINS: Exports and inspections for export**  
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL Jan. 1 TO		July-Dec. 1973	July-Dec. 1972
	Feb. 22, 1974	Feb. 15, 1974	Feb. 23, 1973	Feb. 22, 1974	Feb. 23, 1973		
Wheat	21,941	17,062	25,864	141,625	179,712	714,047	475,951
Wheat flour & prod.	Not available weekly					21,906	27,599
Oats	0	735	56	1,192	440	35,187	3,390
Barley	1,575	0	344	9,290	5,735	51,879	23,276
Rye	0	0	0	860	0	22,027	191
Flaxseed	0	0	0	0	0	305	8,662
						Oct.-Dec. 1973	Oct.-Dec. 1972
Corn	24,057	25,680	26,776	174,955	165,734	315,925	253,242
Grain sorghum	5,265	7,494	2,705	35,314	31,992	55,550	46,545
						Sep.-Dec. 1973	Sep.-Dec. 1972
Soybeans	15,675	11,731	12,325	88,929	85,064	186,564	180,231

Source: 1/ Inspections for export under the U. S. Grain Standards Act.  
Source: 2/ Bureau of the Census.

**SOYBEANS: Inspections for export, week ended February 22, 1974**  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	North Atlantic	South Atlantic	Miss. River	East Gulf	N. Texas Gulf	Puget Sound	Total
Netherlands ...:	340	900	3,531	-	-	-	4,771
Spain .....	-	491	-	-	-	-	491
United Kingdom :	-	990	-	-	-	-	990
France .....	-	336	-	-	-	-	336
Japan .....	-	-	1,456	237	1,410	37	3,140
Mexico .....	-	-	528	-	-	-	528
Italy .....	-	-	1,966	-	576	-	2,542
Peo. Rep. of China:	-	-	1,111	-	-	-	1,111
China (Taiwan):	-	-	728	-	-	-	728
West Germany....:	-	-	-	1,038	-	-	1,038
<b>Total .....</b>	<b>340</b>	<b>2,717</b>	<b>9,320</b>	<b>1,275</b>	<b>1,986</b>	<b>37</b>	<b>15,675</b>
Sep. 1, 1973-February 22, 1974 .....							275,099
Sep. 1, 1972-February 23, 1973 .....							269,074

Source: Inspections for export under the U. S. Grain Standards Act.

WHEAT: Inspections for export by classes and areas,  
Week ended February 22, 1974

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHELS							
Lakes 1/	-	-	-	-	-	-	0
Atlantic	615	-	-	-	-	-	615
Gulf	1,994	11,206	-	-	775	-	13,975
Pacific	2,503	1,858	144	1,919	927	-	7,351
<b>TOTAL</b>	<b>5,112</b>	<b>13,064</b>	<b>144</b>	<b>1,919</b>	<b>1,702</b>	<b>0</b>	<b>21,941</b>

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/  
As of February 10, 1974

COMMODITY	DESTINATION	1973 - 1974		1974 - 1975	
		1,000 METRIC TON	MILLION BUSHEL	1,000 METRIC TON	MILLION BUSHEL
All Wheat	Identified	9,084.8	333.8	3,343.5	122.9
	Unidentified	3,586.3	131.8	189.1	6.9
Hard Red Winter	Identified	4,941.8	181.6	2,508.5	92.2
	Unidentified	2,845.7	104.6	(-) 133.0	(-) 4.9
Soft Red Winter	Identified	28.8	1.1	4.0	.1
	Unidentified	0.	0.	119.5	4.4
Hard Red Spring	Identified	2,397.8	88.1	702.9	25.8
	Unidentified	267.6	9.8	148.8	5.5
White	Identified	1,148.4	42.2	101.6	3.7
	Unidentified	101.6	3.7	0.	0.
Durum	Identified	568.0	20.9	26.5	1.0
	Unidentified	371.4	13.6	53.8	2.0
Mixed	Identified	0.	0.	0.	0.
	Unidentified	0.	0.	0.	0.
Barley	Identified	319.6	14.7	0.	0.
	Unidentified	310.8	14.3	26.1	1.2
Rye	Identified	98.2	3.9	0.	0.
	Unidentified	0.	0.	0.	0.
Oats	Identified	199.0	13.7	.2	0.
	Unidentified	112.4	7.7	20.3	1.4
Rice	Identified	415.4	2/ 9,157.2	0.	0.
	Unidentified	.9	2/ 19.8	0.	0.
Soybeans	Identified	7,944.3	291.9	409.6	15.1
	Unidentified	1,424.0	52.3	1,423.3	52.3
Corn	Identified	17,429.1	686.1	1,164.3	45.8
	Unidentified	3,368.2	132.6	754.4	29.7
Sorghum	Identified	2,885.3	113.6	393.1	15.5
	Unidentified	223.4	8.8	0.	0.
Soybean Meal	Identified	3,394.1	-	208.5	-
	Unidentified	1,024.5	-	185.1	-
Cotton Seed Meal	Identified	3.9	-	0.	-
	Unidentified	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1, to July 31; for corn, sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT

(-) Reports submitted indicate a negative quantity

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.



GRAINS: Inspections for export by coastal areas and country of destination  
Week ended February 22, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS								
ATLANTIC								
Cyprus	-	-	-	-	-	548	-	-
France	-	-	-	-	-	865	-	336
Germany, West	-	-	-	-	-	1,739	-	-
Korea	-	-	-	-	-	594	-	-
Netherlands	-	-	-	-	-	641	-	1,240
Poland	-	-	-	-	-	111	-	-
Spain	-	-	-	-	-	982	-	491
United Kingdom	615	-	-	-	-	124	-	990
Subtotal	615	0	0	0	0	5,604	0	3,057
GULF								
Algeria	1,744	-	-	-	-	-	-	-
Bolivia	728	-	-	-	-	-	-	-
China (Taiwan)	-	-	-	-	-	-	-	728
Colombia	1,544	-	-	-	-	-	-	-
Germany, West	-	-	-	-	-	-	-	1,038
Ghana	123	-	-	-	-	-	-	-
Greece	583	-	-	-	-	-	-	-
Guatemala	106	-	-	-	-	-	-	-
Israel	1,132	-	-	-	-	-	-	-
Italy	-	-	-	-	-	1,326	-	2,542
Japan	-	-	-	-	-	4,340	2,405	3,103
Korea	-	-	-	-	-	694	-	-
Mexico	102	-	-	-	-	1,369	-	528
Netherlands	1,167	-	-	-	-	2,746	-	3,531
Nigeria	273	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	792	-
Pakistan	97	-	-	-	-	-	728	-
Peo. Rep. of China	2,192	-	-	-	-	1,359	-	1,111
Poland	-	-	-	-	-	967	-	-
Spain	-	-	-	-	-	2,372	-	-
Trinidad	-	-	-	-	-	196	-	-
Tunisia	734	-	-	-	-	-	-	-
U.S.S.R.	2,422	-	-	-	-	3,084	-	-
Venezuela	635	-	-	-	-	-	622	-
Yemen	221	-	-	-	-	-	-	-
Zaire	172	-	-	-	-	-	-	-
Subtotal	13,975	0	0	0	0	18,453	4,547	12,581
PACIFIC								
Algeria	927	-	-	-	-	-	-	-
China (Taiwan)	2,957	-	-	-	-	-	-	-
Colombia	144	-	-	-	-	-	-	-
Costa Rica	291	-	-	-	-	-	-	-
El Salvador	184	-	-	-	-	-	-	-
Hong Kong	57	-	-	-	-	-	-	-
Japan	727	-	-	-	-	-	718	37
Korea	1,445	-	1,575	-	-	-	-	-
Nicaragua	100	-	-	-	-	-	-	-
Singapore	50	-	-	-	-	-	-	-
Vietnam	469	-	-	-	-	-	-	-
Subtotal	7,351	0	1,575	0	0	0	718	37
TOTAL:	21,941	0	1,575	0	0	24,057	5,265	15,675

NOTE: Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.



301 West Lexington, Room 280  
Independence, Missouri 64050

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U.S. DEPARTMENT OF AGRICULTURE  
AGR-101



# FIRST CLASS

Barge Shipments of Grain, Interior River Points, week ended February 22, 1974

[illegible]

# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22

No. 10

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

March 8, 1974

## WHEAT AND FEED GRAIN PRICES MOSTLY LOWER

Slowed export movement, monetary value shifts and unfavorable feeding ratios combined to lower prices for wheat and most feed grains on the nation's markets during the week ended March 7.

Hard winter wheat prices fell 11-20 cents per bushel as most ports embargoed new arrivals due to congested facilities. Shallow draft at New Orleans caused light loading and nearly continuous grounding of vessels in one or more passes to the Gulf. Kansas City prices fell 14-17 cents with ordinary at \$5.42 and 13 percent at \$5.53 per bushel. Flour mills supported the high protein end. Soft wheat prices fell 20-25 cents as slowed demand and falling prices flushed offerings from farm and elevator hands. Chicago No. 2 soft red dropped 20 cents at \$6.02 and Toledo soft white and red wheat went 22 cents lower at \$5.95 per bushel. Portland soft white went down 25 cents at \$5.70 with hard winter off 25 cents at \$5.75 per bushel. Minneapolis dark northern spring dropped 12 cents at \$5.60 for ordinary through 13 percent with 15 percent protein at \$5.67-5.69. Durum sold in a wide range, down 30 cents to up 25 cents at \$8.00-8.75 per bushel. Minneapolis rye sold 15-20 cents lower at \$3.35-3.40 per bushel.

Corn markets showed a partial price recovery toward the close as lake shipping season neared. Chicago No. 2 yellow ended 1 cent lower at \$3.10. Kansas City white corn closed down 12 cents at \$3.55 after selling sharply higher during the week. Oats markets declined 3-10 cents with Chicago off 8 cents at \$1.68 per bushel. Minneapolis malting barley went up 7-12 cents at \$3.58-3.62 but feed grade closed unchanged at \$2.55 per bushel. Pacific coast barley markets declined 5-16 cents with Portland at \$2.80 and Stockton at \$3.07-3.12 per bushel.

Grain sorghum prices fell 10-40 cents per cwt. with Kansas City 25 cents lower at \$4.70 with only fair export demand and little feeder interest to support the market. Texas High Plains dropped 35-40 cents at \$4.85-5.00 and Los Angeles went down 10-13 cents at \$5.85-5.87 per cwt.

Soybean markets moved sharply higher as oil prices continued to support crush margins and farmers held tightly to remaining stocks. Chicago No. 1 yellow beans closed up 23 cents at \$6.34 and Illinois crusher points moved 23-26 cents higher at \$6.32-6.40 per bushel. Minneapolis flax went 25 cents higher at \$11.25. Sunflower seed dropped 50 cents at \$15.50 per cwt. for delivery Minneapolis or Duluth with New crop bid at \$13.00.

## SPECIAL FEATURES

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GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
March 7, 1974			March 8, 1973		
	March	May	July	September	May
<u>Wheat</u>					
Chicago .....	5.66 1/2	5.51 1/2	5.17	5.13 1/2	2.37 1/4
Kansas City .....	5.36	5.36	5.20	5.16 1/2	2.29 1/4
Minneapolis N. Spring ...	5.45	5.34	5.25	5.13	2.18 3/4
<u>Corn</u>					
Chicago .....	3.09 1/4	3.14 3/4	3.18 1/2	3.13 1/4	1.68
Kansas City .....	3.00 N	3.10 N	-	3.08 N	-
<u>Soybeans</u>					
Chicago .....	6.36 1/2	6.44 3/4	6.88 1/2	6.36	6.81
<u>Grain Sorghum</u>					
Chicago .....	5.05	5.10	5.15	-	3.04

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

March 7, 1974					
Port Markets	Class	Export Price	Wheat		Net Cost to Foreign Buyer
			Export Payment Rate 1/ Dollars -		
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	5.64	-		5.64
Baltimore .....	No. 2 Soft Red Winter ....	-	-		-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	5.71	-		5.71
	13% protein .....	5.72	-		5.72
	No. 2 Soft Red Winter ....	-	-		-
Pacific Northwest .....	No. 2 Western White .....	6.00	-		-
		Corn	Soybeans	Grain Sorghum	
Baltimore .....	No. 2 Yellow .....	3.39	6.62	-	
Gulf .....	No. 2 Yellow .....	3.43	6.63	5.25	

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel and sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

Unit of Value		March 7, 1/ 1974	February 28, 1/ 1974	March 8, 2/ 1973
<u>Soybean oil</u> , crude, tank cars				
Price at Decatur, Illinois .....	Cents per lb.	33.45	35.55	13.95
Oil yield per bushel crushed .....	Pounds	10.68	10.68	10.58
Value from bushel of soybeans .....	Dollars		3.57	3.80
<u>Soybean meal</u> , 44% protein				
Price at Decatur, Illinois, Bulk .....	Dollars per ton	143.00	140.00	230.00
Meal yield per bushel crushed .....	Pounds	47.08	47.08	46.84
Value from bushel of soybeans .....	Dollars		3.37	3.30
Value of oil and meal from bushel of soybeans .....	Dollars		6.94	7.10
<u>Soybeans</u> , No. 1 yellow				
Price paid at Central Illinois points by processors .....	Dollars per bu.		6.36	6.12
Difference between soybean price and value of oil and meal .....	Cents		58	98

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for January 1974 and 2/ March 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



**CASH GRAIN PRICES**  
Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			
		March 7, 1974	February 28, 1974	March 8, 1973	AVERAGE 2/ Feb. 1974
<b>WHEAT</b>					
<b>KANSAS CITY</b>	No. 1 Hard Winter (Ord. Prot.)	542	559	257	582
	No. 1 Hard Winter (13% Prot.)	553	567	258	586
<b>HOUSTON</b>	No. 1 Hard Winter (Ord. Prot.)	559-561	570-572	270-272	587
<b>OMAHA</b>	No. 1 Hard Winter (Ord. Prot.)	539-542	556-559	253-256	578
<b>CHICAGO</b>	No. 2 Yellow Hard Winter	556	576	232	600
	No. 2 Soft Red Winter	602	622	245	650
<b>TOLEDO 3/</b>	No. 2 Soft Red Winter	595	617	248	652
	No. 2 Soft White	595	617	248	652
<b>ST. LOUIS</b>	No. 2 Hard Winter	545-549	562-566	240	590
	No. 2 Soft Red Winter	545-549	562-566	248	596
<b>MINNEAPOLIS</b>	No. 1 Dark No. Spring (Ord. Prot.)	560	572	238-239	580
	No. 1 Dark No. Spring (13% Prot.)	560	572	243	581
	No. 1 Dark No. Spring (15% Prot.)	567-659	579-581	243	583
	No. 1 H. Amber Durum	800-875	830-850	259-260	832
<b>PORTLAND</b>	No. 1 Soft White	570	595	270	601
	No. 1 Hard Winter (Ord. Prot.)	575	600	268-269	604
<b>BALTIMORE</b>	No. 2 Soft Red Winter (garlicky)	-	582	220-227	597
<b>RYE</b>					
<b>MINNEAPOLIS</b>	No. 2	335-340	355	112-116	384
<b>CORN</b>					
<b>KANSAS CITY</b>	No. 2 White	355	367	210-216	355
	No. 2 Yellow	294-299	306-308	164-165	306
<b>OMAHA</b>	No. 2 Yellow	285-287	291-293	152-154	295
<b>CHICAGO</b>	No. 2 Yellow	310	311	162	313
	No. 3 Yellow	302-309	305-310	154-158	308
<b>TOLEDO 3/</b>	No. 2 Yellow	301	300	156	305
<b>ST. LOUIS</b>	No. 2 Yellow	302-303	297-301	157	303
<b>MINNEAPOLIS</b>	No. 2 Yellow	291	294-296	136	292
<b>OATS</b>					
<b>CHICAGO</b>	No. 2 Extra Heavy White	168	176	88	180
<b>TOLEDO 3/</b>	No. 2 Heavy White	170	173	93-94	175
<b>MINNEAPOLIS</b>	No. 2 Extra Heavy White	153	163	84	166
<b>BARLEY</b>					
<b>MINNEAPOLIS</b>	No. 3 or better malting, 70% or better plump	358-362	346-355	158-162	327
	No. 3 or better, Feed	255	255	115-125	251
<b>PORTLAND</b>	No. 2 Western 45 lbs.	280	296	182-184	293
<b>STOCKTON</b>	No. 2 Western 46 lbs.	307-312	314-317	180-182	308
<b>LOS ANGELES</b>	No. 2 Western 46 lbs.	307-312	317-322	184-186	316
<b>GRAIN SORGHUM</b>					
<b>KANSAS CITY</b>	No. 2 Yellow	470	495	285-290	499
<b>TEXAS 4/</b>	No. 2 Yellow	485-500	525-535	305-312	522
<b>LOS ANGELES</b>	No. 2 Yellow (NTFE) 5/	585-587	595-600	385-387	590
<b>SOYBEANS</b>					
<b>CHICAGO</b>	No. 1 Yellow	634	611	682	639
<b>TOLEDO 3/</b>	No. 1 Yellow	627	608	662	632
<b>MINNEAPOLIS</b>	No. 1 Yellow	595	574	662	606
<b>ILLINOIS PTS.</b>	No. 1 Yellow 5/	632-640	609-614	670-683	635
<b>FLAXSEED</b>					
<b>MINNEAPOLIS</b>	No. 1	1125	1100	475	1007

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED March 1, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS OUTSTANDING	UNCOMMITTED BALANCE
Wheat	3,802	3,743	1,678	126,839	136,062	1/ 132,732	** 3,330
Oats	28,419	40,136	4,064	37,390	110,009	2/ 80,602	29,407
Barley	245	202	-	421	868	279	589
Rye	45	3,148	194	11,443	14,830	3/ 14,830	-
Flaxseed	3	-	-	133	136	136	-
Corn	339	1,183	16,235	49,199	66,956	4/ 62,783	4,173
Grain sorghum	93	1,654	17	5,476	7,240	7,240	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):  
 Barley - ; Corn 17;  
 Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye -.

\*\*Breakdown by classes: Hard red winter 813 ; Hard red spring 152 ; Soft red winter 1,466;  
 White Wheat 139 ; Durum Wheat 533 ; Other Wheat 227.

- 1/ Commitments include 10.9 mil. bu. for Hard Winter and 2.9 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales.
- 2/ The balance of reserve oats not released is 43.0 mil. bu.
- 3/ Commitments of rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.
- 4/ Includes 3.5 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.
- 5/ Further adjustments may be required prior to completion of deliveries on all deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Mar. 1, 1974	JULY 1 TO		Mar. 1, 1974	JULY 1 TO	
		Mar. 1, 1974	Mar. 2, 1973		Mar. 1, 1974	Mar. 2, 1973
Wheat	-	2,748	40,644	149	6,467	238,295
Oats	-	-	-	235	29,234	33,677
Barley	-	-	-	1	53	5,832
Rye	-	-	-	4	420	21,636
Flaxseed	-	-	-	-	-	12,252
Corn	-	OCTOBER 1 TO		156	OCTOBER 1 TO	
		Mar. 1, 1974	Mar. 2, 1973		Mar. 1, 1974	Mar. 2, 1973
		-	2,109		1,157	100,061
Grain sorghum	3,208	9,180	3,410	3	57	18,550
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Mar. 1, 1974	Mar. 2, 1973		Mar. 1, 1974	Mar. 2, 1973
		-	-		-	-

Source: Agricultural Stabilization and Conservation Service



WHEAT: Exports from major exporting countries  
(1,000 bushels)

COUNTRY	For Week Ended			Season to Date	
	March 1, 1974	February 22, 1974	March 2, 1973	Jul. 1, 1973- Mar. 1, 1974	Jul. 1, 1972- Mar. 2, 1973
United States	14,346	21,941	21,119	871,790	672,070
Canada	5,972	3,540	6,553	274,156	388,954
Argentina	0	14	5,748	27,230	55,384
Australia	7,358	7,084	2,520	99,863	159,226

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act.  
Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia -  
Australian Wheat Board.

U.S. GRAINS: Inspections for export  
(1,000 bushels)

GRAIN	For Week Ended			Season to Date	
	March 1, 1974	February 22, 1974	March 2, 1973	Jul. 1, 1973- Mar. 1, 1974	Jul. 1, 1972- Mar. 2, 1973
Wheat	14,346	21,941	21,119	871,790	672,070
Oats	0	0	72	34,459	3,567
Barley	1,769	1,575	2,523	60,228	30,635
Rye	0	0	311	22,068	463
Flaxseed	0	0	0	161	8,597
				Oct. 1, 1973- Mar. 1, 1974	Oct. 1, 1972- Mar. 2, 1973
Corn	21,463	24,057	20,537	509,179	441,072
Grain sorghum	8,744	5,265	4,901	101,420	80,190
				Sep. 1, 1973- Mar. 1, 1974	Sep. 1, 1972- Mar. 2, 1973
Soybeans	11,185	15,675	18,128	286,284	288,002

Source: Inspections for export under the U.S. Grain Standards Act.

SOYBEANS: Inspections for export, week ended March 1, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	: North : Atlantic	: Miss. : River	: East : Gulf	: N. Texas : Gulf	: Puget : Sound	: Total
United Kingdom .....	452	-	-	-	-	452
Spain .....	-	619	-	-	-	619
Netherlands .....	-	2,196	447	-	-	2,643
China (Taiwan) .....	-	1,092	-	-	-	1,092
Belgium .....	-	1,055	-	-	-	1,055
Japan .....	-	1,396	-	397	19	2,312
West Germany .....	-	627	-	648	-	1,275
Italy .....	-	713	-	-	-	713
France .....	-	-	-	-	-	315
Poland .....	-	-	-	709	-	709
Total .....	452	8,555	447	1,754	19	11,185

Source: Inspections for export under the U. S. Grain Standards Act.



WHEAT: Inspections for export by classes and areas,  
Week ended March 1, 1974

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHELS							
Lakes 1/	-	-	-	-	-	-	-
Atlantic	355	-	-	-	-	-	355
Gulf	1,815	1,753	-	-	618	-	8,186
Pacific	2,244	1,928	-	1,633	-	-	5,805
<b>TOTAL</b>	<b>4,414</b>	<b>7,681</b>	<b>0</b>	<b>1,633</b>	<b>618</b>	<b>0</b>	<b>14,346</b>

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/  
As of February 17, 1974

COMMODITY	DESTINATION	1973 - 1974		1974 - 1975	
		1,000 METRIC TON	MILLION BUSHELS	1,000 METRIC TON	MILLION BUSHELS
All Wheat	Identified	8,977.0	329.8	3,510.0	129.0
	Unidentified	3,323.0	122.1	178.5	6.6
Hard Red Winter	Identified	4,956.6	182.1	2,610.1	95.9
	Unidentified	2,636.4	96.9	(-) 127.9	(-) 4.7
Soft Red Winter	Identified	14.6	.5	4.0	.1
	Unidentified	0.	0.	119.5	4.4
Hard Red Spring	Identified	2,368.6	87.0	662.2	24.3
	Unidentified	240.8	8.8	128.5	4.7
White	Identified	1,089.4	40.0	207.2	7.6
	Unidentified	101.6	3.7	0.	0.
Durum	Identified	547.8	20.1	26.5	1.0
	Unidentified	344.2	12.6	58.5	2.1
Mixed	Identified	0.	0.	0.	0.
	Unidentified	0.	0.	0.	0.
Barley	Identified	365.3	16.8	0.	0.
	Unidentified	284.6	13.1	26.1	1.2
Rye	Identified	98.2	3.9	0.	0.
	Unidentified	0.	0.	0.	0.
Oats	Identified	196.6	13.5	.2	.0
	Unidentified	112.4	7.7	20.3	1.4
Rice	Identified	414.6	2/ 9,139.9	0.	0.
	Unidentified	.9	2/ 19.8	0.	0.
Soybeans	Identified	7,651.4	281.1	444.2	16.3
	Unidentified	1,383.7	50.8	1,423.3	52.3
Corn	Identified	16,703.8	657.6	1,217.9	47.9
	Unidentified	3,296.6	129.8	805.2	31.7
Sorghum	Identified	2,674.5	105.3	393.1	15.5
	Unidentified	248.8	9.8	0.	0.
Soybean Meal	Identified	3,166.7	-	213.5	-
	Unidentified	980.9	-	215.5	-
Cotton Seed Meal	Identified	2.9	-	0.	-
	Unidentified	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1, to July 31; for corn, sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31

2/ 1,000 CWT

(-) Reports submitted indicate a negative quantity

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973

GRAINS: Inspections for export by coastal areas and country of destination  
Week ended March 1, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS								
ATLANTIC								
Germany, West	-	-	-	-	-	2,727	-	-
Iceland	-	-	-	-	-	35	-	-
Korea	-	-	-	-	-	238	-	-
Mexico	-	-	-	-	-	690	-	-
Netherlands	355	-	-	-	-	404	-	-
Pakistan	-	-	-	-	-	147	-	-
Peo. Rep. of China	-	-	-	-	-	1,226	-	-
United Kingdom	-	-	-	-	-	235	-	452
Subtotal	355	0	0	0	0	5,702	0	452
GULF								
Algeria	1,013	-	-	-	-	-	-	-
Belgium	-	-	-	-	-	-	-	1,055
Chile	564	-	-	-	-	-	-	-
China (Taiwan)	-	-	-	-	-	1,700	-	1,092
Egypt	1,088	-	-	-	-	640	-	-
France	-	-	-	-	-	-	-	315
Germany, West	-	-	-	-	-	1,009	-	1,275
Greece	-	-	-	-	-	1,320	-	-
India	-	-	-	-	-	-	600	-
Italy	-	-	-	-	-	1,621	-	713
Japan	-	-	-	-	-	5,359	4,556	2,293
Mexico	32	-	-	-	-	40	-	-
Netherlands	213	-	-	-	-	1,876	-	2,643
Nigeria	-	-	-	-	-	-	79	-
Poland	853	-	-	-	-	-	-	709
Spain	-	-	-	-	-	-	-	610
Turkey	1,435	-	-	-	-	-	-	-
United Kingdom	587	-	-	-	-	281	-	-
U.S.S.R.	1,120	-	-	-	-	1,915	-	-
Venezuela	982	-	-	-	-	-	2,291	-
Vietnam	184	-	-	-	-	-	-	-
Yemen	115	-	-	-	-	-	-	-
Subtotal	8,186	0	0	0	0	15,761	7,526	10,714
PACIFIC								
Bangladesh	507	-	-	-	-	-	-	-
Japan	2,991	-	-	-	-	-	1,218	19
Korea	962	-	1,769	-	-	-	-	-
Philippines	773	-	-	-	-	-	-	-
Vietnam	572	-	-	-	-	-	-	-
Subtotal	5,805	0	1,769	0	0	0	1,218	19
TOTAL:	14,346	0	1,769	0	0	21,463	8,744	11,185

NOTE: Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

GRAINS: United States exports, January 1974

Grains	Month			Season		
	January 1974	December 1973	January 1973	July 1973- Jan. 1974	July 1972- Jan. 1973	
	--1,000 bushels--					
Wheat .....	83,185	89,493	102,127	797,232	3/ 577,574	
Wheat flour 1/ .....	2,925	2,650	4,470	20,788		26,163
Wheat products 2/ .....	763	1,378	1,025	4,806		6,930
Oats .....	62	4,697	218	35,249		3,608
Barley .....	7,995	7,247	2,204	59,874		25,480
Rye .....	140	1,252	1	22,167		192
Flaxseed .....	11	209	26	316		8,688
				Oct. 1973- Jan. 1974	Oct. 1972- Jan. 1973	
Corn .....	107,785	111,699	4/102,349	423,710	3/4/355,591	
Grain sorghum .....	20,822	27,203	17,470	76,372		64,016
				Sep. 1973- Jan. 1974	Sep. 1972- Jan. 1973	
Soybeans .....	48,587	58,028	3/47,085	235,151		227,316

1/ Grain equivalent.

2/ Bulgur, rolled wheat and macaroni in grain equivalent.

3/ Revised. 4/ Beginning with January 1973, excludes popcorn.

Source: Bureau of the Census.

GRAINS: United States imports, January 1974

Grains	Month			Season		
	January 1974	December 1973	January 1973	July 1973- Jan. 1974	July 1972- Jan. 1973	
	--1,000 bushels--					
Wheat:						
Full duty .....	0	0	2	24		9
Unfit for human consumption .....	0	49	3	66		21
Oats .....	12	10	296	151		1,859
Barley .....	410	932	2	4,984		9,426
Rye .....	0	0	0	0		154
				Oct. 1973- Jan. 1974	Oct. 1972- Jan. 1973	
Corn .....	135	53	142	619		302

Source: Bureau of the Census.



U. S. GRAINS: Stocks, receipts and movement from Canadian Ports  
January 1974

Description	Wheat	Oats	Barley	Corn	Soybeans	Totals
----- 1,000 Bushels -----						
Stocks in Store, December 31, 1974 .....	5,688	28	2,063	16,050	69	23,898
Receipts of Grain:						
Vessel .....	0	0	0	342	0	342
Rail .....	0	0	0	0	0	0
Stock Adjustments .....	-2	0	+1	-3	0	-4
Loss .....	0	0	0	0	0	0
Shipments:						
Canadian Domestic .....	0	0	0	2,121	0	2,121
Overseas Exports:						
Baie Comeau						
Britain .....	141	-	-	-	-	141
Italy .....	-	-	1,027	-	-	1,027
Subtotal .....	141	0	1,027	0	0	1,168
Port Cartier						
Netherlands .....	15	-	-	-	-	15
China .....	1,109	-	-	-	-	1,109
Subtotal .....	1,124	0	0	0	0	1,124
Total Exports .....	1,265	0	1,027	0	0	2,292
Stocks in Store, January 31, 1974 .....	4,421	28	1,037	14,268	69	19,823

Source: Canadian Grain Commission, Economics and Statistics Division.

## GRAINS - INSPECTED RECEIPTS IN 1,000 BUSHELS SEP, 73

INSPT	CARLOT	WHEAT CARGO	TRUCK	CARLOT	DURUM CARGO	TRUCK	CARLOT	RYE TRUCK
ALABAMA, GEORGIA & FLORIDA	57		18					
ARKANSAS		34						
CALIFORNIA, CENTRAL	1,900		264	24		3		
CALIFORNIA, SOUTHERN	2,075		645					
CHICAGO AREA	900	46	116					
COLOMBIA RIVER	17,216	5,451	605	187				
COLORADO & WYOMING	1,829							
DULUTH-SUPERIOR	12,505		6,780	3,396		495	1,406	388
GRAND ISLAND - HASTINGS	1,547						51	
GULF POINTS - ALA. & MISS.	6,572	1,837	6					
GULF POINTS - E. TEXAS	40,738	387	1,922					
GULF POINTS - S. TEXAS	4,229		3					
IDAHO								
ILLINOIS, CENTRAL	257							
INDIANA	18							
IOWA, CENTRAL	214							
KANSAS CITY AREA	8,757		3				14	
KANSAS, CENTRAL & WESTERN	8,786							
MARYLAND & DELAWARE	292		87					
MICHIGAN & NORTHERN OHIO	410		141				2	
MILWAUKEE, WIS.	29		14					
MINNEAPOLIS AREA	4,609		3,914	1,224		163	270	183
MISS. RIVER POINTS - IOWA								
MISS. RIVER POINTS - LA.	3,965	2,853			464		50	
MISS. RIVER POINTS - MEMPHIS	10	52						
MONTANA	197			15				
NORTH & SOUTH CAROLINA	6							
NORTH & SOUTH DAKOTA	981			382			54	
NORTHEASTERN STATES & MONTREAL	690	50	21					
OHIO CENTRAL	85		46					1
OHIO RIVER POINTS	114		428				75	2
OKLAHOMA	3,723		306					
OMAHA - LINCOLN AREA	2,159						6	
PUGET SOUND	12,696		513	187			3	
SIOUX CITY, IOWA	489							
SPOKANE, WASH.	583		52	4		3		
ST. JOSEPH - ATCHISON	1,318		3					
ST. LOUIS AREA	315		546					
TEXAS, CENTRAL & NORTHERN	7,494		152					
TOPEKA	1,781							
UTAH	3,592			18				
VIRGINIA & W. VIRGINIA	9	10	126					
TOTAL:	153,147	10,720	16,711	5,437	464	664	1,931	574

Source: Inspected under the U.S. Grain Standards Act.

## GRAINS - INSPECTED RECEIPTS IN 1,000 BUSHELS SEP, 73

INSPT	CARLOT	CORN CARGO	TRUCK	CARLOT	SORG CARGO	TRUCK	CARLOT	BARLEY TRUCK
ALABAMA, GEORGIA & FLORIDA	828	97	703	144		1		
ARKANSAS	97		6	12		5		
CALIFORNIA, CENTRAL	72		1,388	9		103	18	89
CALIFORNIA, SOUTHERN	254		1	279			63	4
CEDAR RAPIDS	3,774							
CHICAGO AREA	4,615	43	1,242				41	
COLOMBIA RIVER	38						1,165	104
COLORADO & WYOMING	2,327		13	206				
DULUTH-SUPERIOR	1,776		593				402	2,724
GRAND ISLAND - HASTINGS	529			341				
GULF POINTS - ALA. & MISS.	1,271	400	97					
GULF POINTS - E. TEXAS	939			2,115		1,851		
GULF POINTS - S. TEXAS	9			2,925		7,680		
IDAHO								
ILLINOIS, CENTRAL	1,820		602					
INDIANA	308		725					
IOWA, CENTRAL	1,589		2,026					
KANSAS CITY AREA	6,363		19	1,619				
KANSAS, CENTRAL & WESTERN	201			131				
MARYLAND & DELAWARE	2,025	717	241					
MICHIGAN & NORTHERN OHIO	75		30				3	
MILWAUKEE, WIS.	1,521		219				506	
MINNEAPOLIS AREA	4,408		13,036				1,612	93
MISS. RIVER POINTS - IOWA	3,137		3,257					
MISS. RIVER POINTS - LA.	15,534	44,738	7	5				
MISS. RIVER POINTS - MEMPHIS	6		2	9				
MONTANA								
NORTH & SOUTH CAROLINA	69		683				170	
NORTH & SOUTH DAKOTA	18						1,176	
NORTHEASTERN STATES & MONTREAL	1,847		1,112					
OHIO CENTRAL	84		225					
OHIO RIVER POINTS	1,097	253	835					
OKLAHOMA			11	75		3		
OMAHA - LINCOLN AREA	3,711		1	369			4	
PUGET SOUND	85						12	
SIOUX CITY, IOWA	2,499			19			2	
SPOKANE, WASH.	72		7				56	29
ST. JOSEPH - ATCHISON	1,280			208				
ST. LOUIS AREA	311	1,258	93					
TEXAS, CENTRAL & NORTHERN	78		34	3,201		262	3	48
TOPEKA	305			363				
UTAH						1	1,325	
VIRGINIA & W. VIRGINIA	2,537	2,714	8,669					
TOTAL:	67,509	50,220	35,877	12,030		9,906	6,558	3,099

Source: Inspected under the U.S. Grain Standards Act.

GRAINS - INSPECTED RECEIPTS IN 1,000 BUSHELS SEP,73

INSPT	CARLOT	SOYBEAN CARGO	TRUCK	CARLOT	OATS CARGO	TRUCK	CARLOT	FLAXSEED TRUCK
ALABAMA, GEORGIA & FLORIDA	860		95					
ARKANSAS	58			28		2		
CALIFORNIA, CENTRAL						13		
CALIFORNIA, SOUTHERN								
CEDAR RAPIDS	115			5				
CHICAGO AREA	9		924	14		6		
COLOMBIA RIVER				280	356	9		
COLORADO & WYOMING				5				
DULUTH-SUPERIOR	6			895		545	85	
GULF POINTS - ALA. & MISS.	6	160	319	18	50			
GULF POINTS - E. TEXAS	71	86	15					
IDAHO								
ILLINOIS, CENTRAL	302			3				
INDIANA	294		369	2				
IOWA, CENTRAL	227		726					
KANSAS CITY AREA	82		15	2				
KANSAS, CENTRAL & WESTERN	147			2				
MARYLAND & DELAWARE	6	26	23			7		
MICHIGAN & NORTHERN OHIO	2		92	17		13		
MILWAUKEE, WIS.			4	4				
MINNEAPOLIS AREA	17		555	2,388		453	919	1,892
MISS. RIVER POINTS - IOWA				6				
MISS. RIVER POINTS - LA.	466	2,625	213					
MISS. RIVER POINTS - MEMPHIS	131	159	38					
MONTANA								
NORTH & SOUTH CAROLINA			36					
NORTH & SOUTH DAKOTA				422			99	
NORTHEASTERN STATES & MONTREAL			29	214				
OHIO CENTRAL			303	16		6		
OHIO RIVER POINTS	6		275			7		
OKLAHOMA						2		
OMAHA - LINCOLN AREA	19		49	6				
PUGET SOUND				3				
SIOUX CITY, IOWA	6		21	489				
SPOKANE, WASH.				8				
ST. JOSEPH - ATCHISON	8			173				
ST. LOUIS AREA	327		106					
TEXAS, CENTRAL & NORTHERN				35		9		
TOPEKA	3							
UTAH				3				
VIRGINIA & W. VIRGINIA	486		111	9		1		
TOTAL:	3,854	3,056	4,318	5,047	406	1,073	1,103	1,892

Source; Inspected under the U.S. Grain Standards Act.

GRAINS INSPECTED RAIL SHIPMENTS IN 1,000 BU. SEP,73

INSPT	WHEAT	RYE	CORN	SORG	BARLEY	SOYB	OATS	FLAX
ALABAMA, GEORGIA & FLORIDA	147		66			15	68	
ARKANSAS								
CALIFORNIA, CENTRAL	84						15	
CALIFORNIA, SOUTHERN	15				18			
CEDAR RAPIDS			316			15	50	
CHICAGO AREA	308		247			302	27	
COLOMBIA RIVER					12		21	
COLORADO & WYOMING	3,475		1,008	216	24		3	
DULUTH-SUPERIOR	3		19		446			
GRAND ISLAND - HASTINGS	3,593	9	3,446	432				
GULF POINTS - ALA. & MISS.			112					
GULF POINTS - E. TEXAS	2							
GULF POINTS - S. TEXAS	2		27	588				
ILLINOIS, CENTRAL	109		2,248			734	300	
INDIANA	195		1,597		9	228		
IOWA, CENTRAL			11,414			67		
KANSAS CITY AREA	3,268		4,230	215		195	43	
KANSAS, CENTRAL & WESTERN	9,221		372	494				
MARYLAND & DELAWARE			9					
MICHIGAN & NORTHERN OHIO	1,350	9	3,160			288	124	
MILWAUKEE, WIS.	11				265			
MINNEAPOLIS AREA	1,807	432	8,781		483	19	2,037	48
MISS. RIVER POINTS - IOWA			456			10	51	
MISS. RIVER POINTS - LA.								
MISS. RIVER POINTS - MEMPHIS	79		20			33	43	
NORTH & SOUTH CAROLINA	60		291					
NORTH & SOUTH DAKOTA	3,392	1,102	367		924	2	488	152
NORTHEASTERN STATES & MONTREAL	156		88		4		32	
OHIO CENTRAL	250		1,193			201	29	
OHIO RIVER POINTS	762	22	1,047	23		1,078	33	
OKLAHOMA	3,263			87				
OMAHA - LINCOLN AREA	3,813	31	6,822	785		28	11	
PUGET SOUND	75				3			
SIOUX CITY, IOWA	388	42	1,555	71	7	38	231	
SPOKANE, WASH.	36		4		65			
ST. JOSEPH - ATCHISON	826		1,271	147		85	34	
ST. LOUIS AREA	489		714	31		205	267	
TEXAS, CENTRAL & NORTHERN	7,232		5	1,590		117		
TOPEKA	1,612		854	467		25		
UTAH	642				223		3	
VIRGINIA & W. VIRGINIA	3				15	6		
TOTAL:	46,668	1,647	51,739	5,146	2,498	3,691	3,910	200

Source: Inspected under the U.S. Grain Standards Act.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Market News Branch, Grain Division  
Agricultural Marketing Service  
301 W. Lexington, Room 260  
Independence, Missouri 64050



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AGRICULTURE  
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FIRST CLASS

Barge Shipments of Grain, Interior River Points, week ended March 1, 1974

Area	Wheat	Corn	Soybeans	Oats	Grain Sorghum	Barley	Rye
Mississippi River							
Minnesota - Wisconsin	-	-	-	-	-	-	-
Iowa & North Illinois	-	790	840	-	-	-	-
St. Louis Area	-	852	1,048	-	48	-	-
Memphis Area	-	-	2,434	-	-	-	-
Missouri River							
Nebraska - Iowa	-	-	-	-	-	-	-
Kansas City Area	-	-	-	-	-	-	-
Illinois River	-	9,117	2,869	-	-	-	-
Ohio River	-	413	529	-	-	-	-
Total	0	11,172	7,720	0	48	0	0
Week ended March 2, 1973	236	12,434	7,841	15	45	0	0
Cumulative Apr 1, 1973-Mar 1, 1974	74,517	573,077	221,739	13,729	518	0	0

# Grain Market News

GRAIN DIVISION                      AGRICULTURAL MARKETING SERVICE  
UNITED STATES DEPARTMENT OF AGRICULTURE  
Volume 22    No. 11                      Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS  
March 15, 1974

## WHEAT AND FEED GRAIN MARKETS DECLINE

Wheat and feed grain prices declined on the Nation's markets during the week ended March 14. Tight grain holding by farmers and small remaining stocks failed to overcome weakening influence of improved winter wheat crop conditions, poor feeding ratios, smaller number of animals on feed, reports that the oil embargo was near settlement, and a shift in buying emphasis from old crop to new crop wheat. Transportation problems further limited trade. Improved channel depth at the mouth of the Mississippi River and nearness of the opening of the Lake shipping season contributed a little strength in spots.

Wheat markets declined sharply as export buying emphasis shifted to new crop positions. Kansas City declined 26 cents with ordinary protein at \$5.16 per bushel. Chicago soft red winter dropped 30 cents at \$5.72 per bushel. Toledo soft white and soft red wheat prices fell 27 cents at \$5.68 while Portland white wheat went down 15 cents at \$5.55. Portland hard winter wheat eased 10 cents lower at \$5.65 with several ships awaiting loading and receipts light. Minneapolis rye traded steady to down 5 cents at \$3.35 on a dull market.

Yellow corn markets dropped generally 9-11 cents with a few spots under or above this range. Chicago No. 2 yellow corn sold 11 cents lower at \$2.99 per bushel. White oats traded mixed as light receipts failed to fully satisfy buying interest. Chicago extra heavy white oats declined 4 cents at \$1.64 while Minneapolis gained a penny at \$1.54 per bushel. Best malting barley held steady with Minneapolis at \$3.58-3.62 but feed grade weakened there at \$2.50 or 5 cents lower for the week.

Sorghum markets moved mixed as Kansas City held unchanged to up 5 cents at \$4.70-4.75 per cwt. on improved export business but Los Angeles dropped 17 cents at \$5.68-5.70 per cwt. Soybean markets moved mixed as tight holding and slowed demand furnished contrary pressures on prices. Chicago No. 1 yellow beans dropped 3 cents to trade at \$6.31 per bushel while Illinois Crusher Points traded mixed, down 2 cents to up 4 cents at \$6.36-6.38 and Minneapolis gained 9 cents at \$6.04 per bushel. Minneapolis flax gained 10 cents at \$11.35 per bushel. Sunflower seed traded steady at \$15.00 per cwt. Minneapolis and \$15.50 Duluth with new crop bid steady at \$13.00 per cwt. for delivery Minneapolis or Duluth.

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GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel						
March 14, 1974				March 15, 1973		
	March	May	July	September	May	
<u>Wheat</u>						
Chicago .....	5.32 1/2	5.22	4.86	4.86	2.25 3/8	
Kansas City .....	5.07	5.10	4.91	4.89	2.14 1/4	
Minneapolis N. Spring ..	5.22	5.11	4.95	4.88	2.07 1/2	
<u>Corn</u>						
Chicago .....	2.96	3.01 1/4	3.04 1/4	2.99	1.58 3/4	
Kansas City .....	2.90 N	2.98 N	-	3.08 N	-	
<u>Soybeans</u>						
Chicago .....	6.32 1/2	6.39 1/2	6.45 1/2	6.40	6.18	
<u>Grain Sorghum</u>						
Chicago .....	4.96	5.04	5.10	-	2.97 1/2	

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)  
March 14, 1974

Port Markets	Class	Export Price	Wheat Export Payment Rate 1/ - Dollars -	Net Cost to Foreign Buyer
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	5.39	-	5.39
Baltimore .....	No. 2 Soft Red Winter ....	-	-	-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	5.45	-	5.45
	13% protein .....	5.47	-	5.47
	No. 2 Soft Red Winter ....			
Pacific Northwest .....	No. 2 Western White .....	5.75	-	5.75
<hr/>				
		Corn	Soybeans	Grain Sorghum
Baltimore .....	No. 2 Yellow .....	3.27	6.66	-
Gulf .....	No. 2 Yellow .....	3.23	6.60	5.25

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel and sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

	Unit of Value	March 14,	March 7,	March 15,
		1/ 1974	1/ 1974	2/ 1973
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois .....	Cents per lb.	28.90	33.45	13.96
Oil yield per bushel crushed .....	Pounds	10.68	10.68	10.58
Value from bushel of soybeans .....	Dollars	3.09	3.57	1.48
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk .....	Dollars per ton	155.00	143.00	210.50
Meal yield per bushel crushed .....	Pounds	47.08	47.08	46.84
Value from bushel of soybeans .....	Dollars	3.65	3.37	4.93
Value of oil and meal from bushel of soybeans .....	Dollars	6.74	6.94	6.41
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points by processors .....	Dollars per bu.	6.37	6.36	6.24
Difference between soybean price and value of oil and meal .....	Cents	37	58	17

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for January 1974 and 2/ March 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



# CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			AVERAGE 2/ Feb. 1974
		March 14, 1974	March 7, 1974	March 15, 1973	
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	516	542	237	582
	No. 1 Hard Winter (13% Prot.)	527	553	240	586
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	-	559-561	252-272	587
OMAHA	No. 1 Hard Winter (Ord. Prot.)	513-516	539-542	230-232	578
CHICAGO	No. 2 Yellow Hard Winter	522	556	220	600
	No. 2 Soft Red Winter	572	602	234	650
TOLEDO 3/	No. 2 Soft Red Winter	568	595	236	652
	No. 2 Soft White	568	595	236	652
ST. LOUIS	No. 2 Hard Winter	521-522	545-549	220-225	590
	No. 2 Soft Red Winter	521-522	545-549	225-231	596
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	538	560	226-228	580
	No. 1 Dark No. Spring (13% Prot.)	540	560	232	581
	No. 1 Dark No. Spring (15% Prot.)	546-547	567-659	232	583
	No. 1 H. Amber Durum	750-785	800-875	244-250	832
PORTLAND	No. 1 Soft White	555	570	256-257	601
	No. 1 Hard Winter (Ord. Prot.)	565	575	253-254	604
BALTIMORE	No. 2 Soft Red Winter (garlicky)	522	533	208-215	597
RYE					
MINNEAPOLIS	No. 2	335	335-340	106-110	384
CORN					
KANSAS CITY	No. 2 White	355	355	210-215	355
	No. 2 Yellow	294-296	294-299	158-160	306
OMAHA	No. 2 Yellow	271-273	285-287	149-151	295
CHICAGO	No. 2 Yellow	299	310	158	313
	No. 3 Yellow	293-298	302-309	153-157	308
TOLEDO 3/	No. 2 Yellow	292	301	143-155	305
ST. LOUIS	No. 2 Yellow	292-293	302-303	154	303
MINNEAPOLIS	No. 2 Yellow	278-280	291	140-141	292
OATS					
CHICAGO	No. 2 Extra Heavy White	164	168	93	180
TOLEDO 3/	No. 2 Heavy White	169	170	90-92	175
MINNEAPOLIS	No. 2 Extra Heavy White	154	153	84	166
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	358-362	358-362	158-164	327
	No. 3 or better, Feed	250	255	115-125	251
PORTLAND	No. 2 Western 45 lbs.	283	280	181	293
STOCKTON	No. 2 Western 46 lbs.	304-307	307-312	180-181	308
LOS ANGELES	No. 2 Western 46 lbs.	310-314	307-312	184-186	316
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	470-475	470	274-275	499
TEXAS 4/	No. 2 Yellow	-	485-500	295-305	522
LOS ANGELES	No. 2 Yellow (NTFE) 5/	568-570	585-587	376-378	590
SOYBEANS					
CHICAGO	No. 1 Yellow	631	634	643	639
TOLEDO 3/	No. 1 Yellow	630	627	603	632
MINNEAPOLIS	No. 1 Yellow	604	595	618	606
ILLINOIS PTS.	No. 1 Yellow 5/	636-638	632-640	621-626	635
FLAXSEED					
MINNEAPOLIS	No. 1	1135	1125	475	1007

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED March 8, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	3,798	3,746	1,645	126,890	136,079	5/132,858	3,221**
Oats	28,355	40,139	3,755	35,566	107,815	2/78,730	29,085
Barley	245	202	-	419	866	279	587
Rye	45	3,280	194	11,303	14,822	3/14,822	-
Flaxseed	1	-	-	135	136	136	-
Corn	339	1,271	16,164	49,027	66,801	4/62,758	4,043
Grain sorghum	93	2,016	16	5,090	7,215	5/7,215	-
Soybeans	-	-	-	2	-	-	2

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):  
 Barley - ; Corn 17;  
 Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye - .

\*\*Breakdown by classes: Hard red winter 840 ; Hard red spring 116 ; Soft red winter 1,366  
 White Wheat 139 ; Durum Wheat 533 ; Other Wheat 227.

- 1/ Commitments include 10.9 mil. bu. for Hard Winter and 2.9 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales.
- 2/ The balance of reserve oats not released is 42.7 mil. bu.
- 3/ Commitments of rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.
- 4/ Includes 3.3 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.
- 5/ Further adjustments may be required prior to completion of deliveries on all deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Mar. 8, 1974	JULY 1 TO		Mar. 8, 1974	JULY 1 TO	
		Mar. 8, 1974	Mar. 9, 1973		Mar. 8, 1974	Mar. 9, 1973
Wheat	-	2,748	40,861	71	6,537	238,356
Oats	-	-	-	2,687	31,920	36,379
Barley	-	-	-	-	53	5,835
Rye	-	-	-	44	464	2,151
Flaxseed	-	-	-	-	-	12,259
		OCTOBER 1 TO			OCTOBER 1 TO	
		Mar. 8, 1974	Mar. 9, 1973		Mar. 8, 1974	Mar. 9, 1973
Corn	-	-	2,070	202	1,359	113,158
Grain sorghum	97	9,278	3,823	-	57	19,096
		SEPTEMBER 1 TO			SEPTEMBER 1 TO	
		Mar. 8, 1974	Mar. 9, 1973		Mar. 8, 1974	Mar. 9, 1973
Soybeans	-	-	-	-	-	-

Source: Agricultural Stabilization and Conservation Service



WHEAT: Exports from major exporting countries  
(1,000 bushels)

COUNTRY	For Week Ended			Season to Date	
	March 8,	March 1,	March 9,	July 1, 1973-:July 1, 1972-	
	1974	1974	1973	Mar. 8, 1974	Mar. 9, 1973
United States	10,979	14,346	22,821	882,769	694,891
Canada	-	5,972	6,980	274,156	395,934
Argentina	0	0	5,981	27,230	61,365
Australia	5,184	7,358	2,906	105,047	162,132

Source: United States - Inspections for export under the U.S. Grain Standards Act.  
Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia -  
Australian Wheat Board.

U. S. GRAINS: Inspections for export  
(1,000 bushels)

GRAIN	For Week Ended			Season to Date	
	March 8,	March 1,	March 9,	July 1, 1973-:July 1, 1972-	
	1974	1974	1973	Mar. 8, 1974	Mar. 9, 1973
Wheat	10,979	14,346	22,821	882,769	694,891
Oats	245	0	58	34,704	3,625
Barley	1,630	1,769	199	61,858	30,834
Rye	0	0	0	22,068	463
Flaxseed	0	0	0	161	8,597
				Oct. 1, 1973- Oct. 1, 1972-	
				Mar. 8, 1974 Mar. 9, 1973	
Corn	21,783	21,463	19,358	530,962	460,370
Grain sorghum	5,436	8,744	5,218	106,856	85,408
				Sep. 1, 1973- Sep. 1, 1972-	
				Mar. 8, 1974 Mar. 9, 1973	
Soybeans	13,124	11,185	9,068	299,408	297,070

Source: Inspections for export under the U.S. Grain Standards Act.

SOYBEANS: Inspections for export, week ended March 8, 1974  
(All data in 1,000 bushels)

COUNTRY OF	North	South	Miss.	East	N. Texas:	Puget	Total
DESTINATION	Atlantic:	Atlantic:	River	Gulf	Gulf	Sound	
United Kingdom..	543	-	-	-	-	-	543
Peo.Rep.of China	-	830	933	-	-	-	1,763
Netherlands ....	-	889	4,174	-	-	-	5,063
Philippines ....	-	-	7	-	-	-	-
Japan .....	-	-	2,371	773	-	3	3,147
France .....	-	-	821	-	-	-	821
West Germany ...	-	-	343	-	-	-	343
Spain .....	-	-	864	-	-	-	864
Italy .....	-	-	-	-	573	-	573
Total .....	543	1,719	7,513	773	573	3	13,124

Source: Inspections for export under the U. S. Grain Standards Act.



**WHEAT: Inspections for export by classes and areas,**  
**Week ended March 8, 1974**

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS						
Lakes 1/	-	-	-	-	-	-	0
Atlantic	1,023	-	-	-	-	-	1,023
Gulf	938	6,838	27	-	-	-	7,803
Pacific	547	886	-	231	489	-	2,153
<b>TOTAL</b>	<b>2,508</b>	<b>7,724</b>	<b>27</b>	<b>231</b>	<b>489</b>	<b>0</b>	<b>10,979</b>

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

**Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/**  
**As of February 24, 1974**

COMMODITY	DESTINATION				
		1,000 METRIC TON	MILLION BUSHELS	1,000 METRIC TON	MILLION BUSHELS
All Wheat	Identified	8,585.5	315.5	3,535.0	129.9
	Unidentified	2,626.5	96.5	451.8	16.6
Hard Red Winter	Identified	4,837.0	177.7	2,635.1	96.8
	Unidentified	2,006.9	73.7	107.3	3.9
Soft Red Winter	Identified	14.6	.5	4.0	.1
	Unidentified	0.	0.	119.5	4.4
Hard Red Spring	Identified	2,176.7	80.0	662.2	24.3
	Unidentified	194.1	7.1	151.9	5.6
White	Identified	1,056.5	38.8	207.2	7.6
	Unidentified	81.3	3.0	0.	0.
Durum	Identified	500.8	18.4	26.5	1.0
	Unidentified	344.2	12.8	73.1	2.7
Mixed	Identified	0.	0.	0.	0.
	Unidentified	0.	0.	0.	0.
Barley	Identified	358.1	16.4	0.	0.
	Unidentified	284.6	13.1	26.1	1.2
Rye	Identified	98.2	3.9	0.	0.
	Unidentified	0.	0.	0.	0.
Oats	Identified	200.7	13.8	.6	.0
	Unidentified	102.2	7.0	10.2	.7
Rice	Identified	406.4	2/ 8,959.3	0.	0.
	Unidentified	.9	2/ 19.4	0.	0.
Soybeans	Identified	7,355.7	270.3	444.2	16.3
	Unidentified	1,366.1	50.2	1,423.3	52.3
Corn	Identified	16,739.0	659.0	1,237.2	48.7
	Unidentified	3,208.2	126.3	823.0	32.4
Sorghum	Identified	2,583.4	101.7	393.1	15.5
	Unidentified	335.1	13.2	0.	0.
Soybean Meal	Identified	3,143.6	-	213.5	-
	Unidentified	1,035.2	-	220.5	-
Cotton Seed Meal	Identified	1.0	-	0.	-
	Unidentified	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1, to July 31; for corn, sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT

(-) Reports submitted indicate a negative quantity

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.

GRAINS: Inspections for export by coastal areas and country of destination  
Week ended March 8, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS								
ATLANTIC								
China (Taiwan)	-	-	-	-	-	830	-	-
Germany, West	-	-	-	-	-	1,856	-	-
Japan	-	-	-	-	-	985	-	-
Netherlands	-	245	-	-	-	850	-	889
Peo. Rep. of China	-	-	-	-	-	-	-	830
Spain	-	-	-	-	-	1,056	-	-
United Kingdom	1,023	-	-	-	-	460	-	543
Subtotal	1,023	245	0	0	0	6,037	0	2,262
GULF								
Algeria	879	-	-	-	-	-	-	-
Bangladesh	1,195	-	-	-	-	-	-	-
Brazil	1,064	-	-	-	-	-	-	-
Chile	429	-	-	-	-	900	-	-
China (Taiwan)	-	-	-	-	-	1,554	-	-
Dominican Rep.	93	-	-	-	-	-	-	-
Egypt	791	-	-	-	-	-	-	-
France	-	-	-	-	-	-	-	821
Germany, West	-	-	-	-	-	-	-	343
Greece	-	-	-	-	-	1,320	-	-
Honduras	38	-	-	-	-	-	-	-
India	215	-	-	-	-	-	1,950	-
Israel	-	-	-	-	-	-	1,236	-
Italy	-	-	-	-	-	1,401	-	573
Jamaica	-	-	-	-	-	23	-	-
Japan	-	-	-	-	-	5,230	1,342	3,144
Mexico	69	-	-	-	-	608	-	-
Morocco	827	-	-	-	-	-	-	-
Netherlands	-	-	-	-	-	1,126	251	4,174
Nicaragua	211	-	-	-	-	-	-	-
Nigeria	217	-	-	-	-	-	-	-
Peo. Rep. of China	-	-	-	-	-	1,277	-	933
Philippines	-	-	-	-	-	-	-	7
Poland	510	-	-	-	-	-	-	-
Portugal	-	-	-	-	-	500	-	-
Spain	-	-	-	-	-	-	-	864
Tunisia	526	-	-	-	-	-	-	-
United Kingdom	739	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	925	-	-
Subtotal	7,803	0	0	0	0	14,864	4,779	10,859
PACIFIC								
Algeria	489	-	-	-	-	-	-	-
Bangladesh	136	-	-	-	-	-	-	-
China (Taiwan)	231	-	1,226	-	-	-	-	-
Hong Kong	118	-	-	-	-	-	-	-
India	286	-	-	-	-	-	-	-
Japan	-	-	-	-	-	882	657	3
Korea	785	-	404	-	-	-	-	-
Thailand	108	-	-	-	-	-	-	-
Subtotal	2,153	0	1,630	0	0	882	657	3
TOTAL:	10,979	245	1,630	0	0	21,783	5,436	13,124

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.



WHEAT: Inspections for export by classes, programs, coastal areas, and country of destination,  
February 1974

COUNTRY	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS						
	DOLLAR SALES						
CANADIAN							
Netherlands	27	-	-	-	5	-	32
ATLANTIC							
Italy	-	-	-	-	571	-	571
Netherlands	355	-	-	-	-	-	355
United Kingdom	615	-	-	-	-	-	615
GULF							
Algeria	-	2,079	-	-	1,190	-	3,269
Bolivia	-	728	-	-	-	-	728
Chile	-	993	-	-	-	-	993
Colombia	-	2,995	-	-	-	-	2,995
Cyprus	-	526	-	-	-	-	526
Egypt	-	2,597	-	-	-	-	2,597
Ghana	123	-	-	-	-	-	123
Greece	-	-	-	-	583	-	583
Guatemala	106	-	-	-	-	-	106
Guyana	52	53	-	-	-	-	105
Honduras	95	48	-	-	-	-	143
India	-	110	-	-	-	-	110
Israel	-	3,592	-	-	-	-	3,592
Jamaica	193	-	-	-	-	-	193
Lebanon	-	579	-	-	-	-	579
Mexico	-	2,235	-	-	-	-	2,235
Morocco	-	1,914	-	-	-	-	1,914
Netherlands	2,086	-	-	-	90	-	2,176
Nigeria	390	702	-	-	-	-	1,092
Peo.Rep.of China	149	3,079	-	-	-	-	3,228
Peru	1,003	-	-	-	-	-	1,003
Poland	-	1,363	-	-	-	-	1,363
Portugal	-	857	-	-	-	-	857
Surinam	16	4	-	-	-	-	20
Tunisia	-	734	-	-	-	-	734
Turkey	-	1,435	-	-	-	-	1,435
United Kingdom	545	-	-	-	42	-	587
U.S.S.R.	-	5,458	-	-	-	-	5,458
Venezuela	2,039	56	-	-	-	-	2,095
Yemen	-	336	-	-	-	-	336
Zaire	-	342	-	-	-	-	342
PACIFIC							
Algeria	-	-	-	-	927	-	927
Bangladesh	849	1,078	-	-	-	411	2,338
China (Tsiwan)	1,408	1,100	-	870	-	-	3,378
Colombia	-	-	144	-	-	-	144
Costa Rica	213	-	-	78	-	-	291
El Salvador	100	-	-	84	-	-	184
Hong Kong	181	-	-	118	-	-	299
Iran	-	-	-	1,396	-	-	1,396
Japan	1,359	4,645	-	2,934	154	-	9,092
Korea	1,748	1,730	-	1,661	-	-	5,139
Nicaragua	100	-	-	-	-	-	100
Peo.Rep.of China	461	-	-	-	-	-	461

(Continued)



WHEAT: Inspections for export by classes, programs, coastal areas, and country of destination,  
February 1974

COUNTRY	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHELS							
DOLLAR SALES (Continued)							
PACIFIC (Continued)							
Philippines	585	59	-	129	-	-	773
Singapore	108	-	-	-	-	-	108
Subtotal	14,906	41,427	144	7,270	3,562	411	67,720
C.C.C. CREDIT							
GULF							
Pakistan	-	97	-	-	-	-	97
Subtotal	0	97	0	0	0	0	97
PL - 480							
GULF							
Vietnam	393	-	-	-	-	-	393
PACIFIC							
Vietnam	332	1,234	-	749	-	-	2,315
Subtotal	725	1,234	0	749	0	0	2,708
GRAND TOTAL	15,631	42,758	144	8,019	3,562	411	70,525
LAKE PORTS to Canada 1/	0	0	0	0	0	0	0
COASTAL AREAS	JULY 1973 - FEBRUARY 1974						
Canadian	39,939	0	603	350	12,387	0	53,279
Lakes (Overseas)	22,307	1,163	843	0	7,437	0	31,750
Atlantic	3,873	2,598	5,067	461	2,796	0	14,795
Gulf	38,431	463,481	11,073	0	5,589	0	518,574
Pacific	59,349	95,139	3,070	82,948	1,665	2,426	244,597
TOTAL	163,899	562,381	20,656	83,759	29,874	2,426	862,995
JULY 1972 - FEBRUARY 1973							
Canadian	8,537	0	1,913	0	6,083	0	16,533
Lakes (Overseas)	20,633	1,000	1,036	38	18,263	0	40,989
Atlantic	12,231	0	20,438	373	3,625	50	36,717
Gulf	30,480	317,500	35,831	0	7,559	536	392,335
Pacific	39,414	36,000	1,181	100,764	1,028	0	178,827
TOTAL	111,295	353,539	60,399	101,175	36,558	586	665,401

1/ Not included in total inspections for export

Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.

Source: Inspections for export under the U.S. Grain Standards Act.

**WHEAT: Inspections for export by classes, ports and areas**

February 1974

PORTS 1/	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHELS							
<b>CANADIAN</b>							
Montreal	-	-	-	-	-	-	0
Seaway Ports	27	-	-	-	5	-	32
<b>Subtotal</b>	27	0	0	0	5	0	32
<b>LAKES (Overseas)</b>							
Chicago Area							
Duluth - Superior							
Toledo Area							
Saginaw Area							
<b>Subtotal</b>							
<b>ATLANTIC</b>							
North	355	-	-	-	571	-	926
South	615	-	-	-	-	-	615
<b>Subtotal</b>	970	0	0	0	571	0	1,541
<b>GULF</b>							
Mississippi River	2,439	105	-	-	79	-	2,623
East Gulf	-	301	-	-	565	-	866
North Texas Gulf	4,751	30,925	-	-	1,261	-	36,937
South Texas Gulf	-	1,581	-	-	-	-	1,581
<b>Subtotal</b>	7,190	32,912	0	0	1,905	0	42,007
<b>PACIFIC</b>							
Columbia River	3,865	8,147	-	7,327	578	-	19,917
Puget Sound	3,579	806	-	652	503	-	5,540
California	-	893	144	40	-	411	1,488
<b>Subtotal</b>	7,444	9,846	144	8,019	1,081	411	26,945
<b>TOTALS</b>							
February 1974	15,631	42,758	144	8,019	3,562	411	70,525
July '73-Feb'74	163,899	562,381	20,656	83,759	29,874	2,426	862,995
July '72-Feb'73	111,295	355,388	60,399	101,175	36,558	586	665,401

*Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.*

*1/ Ports included in the general areas are:*

**CANADIAN**

Seaway Ports: *Baie Comeau, Port Cartier, Three Rivers, and Quebec City*

**LAKES**

Chicago Area: *Chicago and Milwaukee*

Toledo Area: *Toledo, Huron, Oh, Erie, Pa. and Buffalo, N.Y.*

Saginaw Area: *Saginaw, Carrollton and Zilwaukee, Mich.*

**ATLANTIC**

North: *Portland, Albany, and Philadelphia*

South: *Baltimore, Norfolk, and Charleston*

**GULF**

Mississippi River: *New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve*

East Gulf: *Mobile and Pascagoula*

North Texas Gulf: *Beaumont, Port Arthur, Houston, and Galveston*

South Texas Gulf: *Corpus Christi and Brownsville - Includes some rail shipments to Mexico*

**PACIFIC**

Columbia River: *Portland, Kalama, Astoria, Longview, and Vancouver*

Puget Sound: *Seattle and Tacoma*

California: *Long Beach, Stockton, San Francisco, and Sacramento*

*Source: Inspections for export under the U.S. Grain Standards Act.*



GRAINS: Inspections for export by ports and areas

February 1974

PORTS 1/	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS	TOTAL
1,000 BUSHELS									
LAKES 2/									
Chicago Area									
Duluth-Superior									
Toledo Area									
Saginaw Area									
Subtotal									
ATLANTIC									
North	926	735	-	-	-	6,662	-	792	9,115
South	615	-	-	-	-	17,704	-	5,071	23,390
Subtotal	1,541	735	0	0	0	24,366	0	5,863	32,505
GULF									
Mississippi River	2,623	-	-	-	-	59,608	-	36,725	98,956
East Gulf	866	-	-	-	-	2,204	-	3,530	6,600
North Texas Gulf	36,937	-	-	-	-	8,341	12,194	4,276	61,748
South Texas Gulf	1,581	-	-	-	-	-	12,348	-	13,929
Subtotal	42,007	0	0	0	0	70,153	24,542	44,531	181,233
PACIFIC									
Columbia River	19,917	-	4,073	-	-	-	-	-	23,990
Puget Sound	5,540	-	-	-	-	-	-	56	5,596
California	1,488	-	-	-	-	-	2,955	-	4,443
Subtotal	26,945	0	4,073	0	0	0	2,955	56	34,029
TOTALS									
February 1974	70,493	735	4,073	0	0	94,519	27,497	50,450	247,767
Jan-Feb. 1974	156,910	1,192	11,059	860	0	196,853	44,309	99,285	510,488
Jan-Feb. 1973	199,598	512	8,457	0	0	183,084	36,632	97,984	526,267

1/ Ports included in the general areas are:

LAKES

Chicago Area: Chicago and Milwaukee

Toledo Area: Toledo, Huron, OH, Erie, Pa. and Buffalo, N.Y.

Saginaw Area: Saginaw, Carrollton and Zilwaukee, Mich.

ATLANTIC

North: Portland, Albany, and Philadelphia

South: Baltimore, Norfolk, and North Charleston

GULF

Mississippi River: New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve

East Gulf: Mobile and Pascagoula

North Texas Gulf: Beaumont, Port Arthur, Houston, and Galveston

South Texas Gulf: Corpus Christi and Brownsville - Includes some rail shipments to Mexico

PACIFIC

Columbia River: Portland, Kalama, Astori Longview, and Vancouver

Puget Sound: Seattle and Tacoma

California: Long Beach, Stockton, San Francisco, and Sacramento

2/ Includes waterway shipments to Canada.

Source: Inspections for export under the U.S. Grain Standards Act



GRAINS: Inspections for export by coastal areas and country of destinations

February 1974

COUNTRY	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
	1,000 BUSHELS						
ATLANTIC							
Canary Is.	-	-	-	-	569	-	-
Cyprus	-	-	-	-	548	-	-
Denmark	-	-	-	-	-	-	511
Egypt	-	-	-	-	849	-	-
France	-	-	-	-	865	-	636
Germany, West	-	-	-	-	5,659	-	-
Iceland	-	-	-	-	56	-	-
Ireland	-	-	-	-	644	-	-
Italy	735	-	-	-	1,000	-	-
Korea	-	-	-	-	832	-	-
Mexico	-	-	-	-	690	-	-
Netherlands	-	-	-	-	1,961	-	2,120
Pakistan	-	-	-	-	147	-	-
Peo. Rep. of China	-	-	-	-	2,851	-	-
Poland	-	-	-	-	111	-	-
Portugal	-	-	-	-	840	-	-
Spain	-	-	-	-	4,872	-	1,154
United Kingdom	-	-	-	-	1,872	-	1,442
Subtotal	735	0	0	0	24,366	0	5,863
GULF							
Belgium	-	-	-	-	-	-	1,055
China (Taiwan)	-	-	-	-	1,999	-	2,943
Denmark	-	-	-	-	-	-	977
Egypt	-	-	-	-	640	-	-
France	-	-	-	-	-	-	315
Germany, West	-	-	-	-	5,361	421	6,992
Greece	-	-	-	-	2,511	-	-
Guatemala	-	-	-	-	159	-	-
India	-	-	-	-	-	1,891	-
Israel	-	-	-	-	-	2,397	1,180
Italy	-	-	-	-	5,911	-	4,218
Jamaica	-	-	-	-	109	-	-
Japan	-	-	-	-	22,517	12,347	7,717
Korea	-	-	-	-	1,591	-	-
Lebanon	-	-	-	-	502	-	118
Mexico	-	-	-	-	1,409	-	528
Morocco	-	-	-	-	345	-	-
Netherlands	-	-	-	-	6,733	537	11,041
Niger	-	-	-	-	-	345	-
Nigeria	-	-	-	-	-	79	-
Norway	-	-	-	-	-	792	1,622
Pakistan	-	-	-	-	-	1,574	-
Peo. Rep. of China	-	-	-	-	3,623	-	1,111
Peru	-	-	-	-	939	-	-
Philippines	-	-	-	-	-	-	7
Poland	-	-	-	-	1,782	-	709
Senegal	-	-	-	-	-	630	-
Singapore	-	-	-	-	-	-	357
Spain	-	-	-	-	4,104	-	3,641
Trinidad	-	-	-	-	196	-	-
United Kingdom	-	-	-	-	281	-	-
U.S.S.R.	-	-	-	-	9,029	-	-
Venezuela	-	-	-	-	-	3,529	-
Vietnam	-	-	-	-	412	-	-
Subtotal	0	0	0	0	70,153	24,542	44,531
PACIFIC							
Japan	-	-	-	-	-	2,955	56
Korea	-	4,073	-	-	-	-	-
Subtotal	0	4,073	0	0	0	2,955	56
February 1974	735	4,073	0	0	94,519	27,497	50,450
July 1973-February 1974	34,459	60,228	22,068	161	878,748	169,361	311,408
July 1972-February 1973	3,567	30,834	152	8,597	699,997	126,116	332,310

Source: Inspections for export under the U.S. Grain Standards Act.

1973-CROP WHEAT PRICE-SUPPORT LOAN ACTIVITY AS OF FEB. 28, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING			PUT UNDER
	FARM	WHESE.	TOTAL	FARM	WHESE.	FARM	WHESE.	FARM	WHESE.	TOTAL	RESEAL
ALABAMA	3		3	3							
ARIZONA	16		16	16							
ARKANSAS		10	10				10				
CALIFORNIA	53	32	85	53			32				
COLORADO	488	445	933	481	465						
DELAWARE	10		10	10				7		7	
FLORIDA	3		3	3							
GEORGIA	57		57	57							
IDAH0	1,297	254	1,551	1,248	240			49	1	64	
ILLINOIS	265	181	450	269	181						
INDIANA	80	16	96	80	16						
KANSAS	4,338	16,606	20,944	4,338	16,606						
KENTUCKY	46	7	53	46	7						
MARYLAND	24		24	24							
MICHIGAN	90	17	107	90	17						
MINNESOTA	6,129	40	6,169	5,578	40			551		551	
MISSOURI	170	73	243	170	73						
MONTANA	1,616	18	1,634	1,661	18			156		156	
NEBRASKA	1,304	957	2,261	1,303	957			1		1	
NEW JERSEY	10		10	10							
NEW MEXICO	73	370	443	73	370						
NEW YORK	54	1	55	54	1						
NO CAROLIN	66	1	67	66	1						
NO DAKOTA	6,823	234	7,057	6,510	234			313		313	
OHIO	70	109	179	70	109						
OKLAHOMA	1,026	7,388	8,414	1,026	7,388						
OREGON	770	361	1,131	748	355			21		27	
PENNSYLVANIA	4	3	7	3	3						
S CAROLIN	57		57	57							
S DAKOTA	2,734	258	2,992	2,340	259			394		394	
TENNESSEE	4		4	4							
TEXAS	82	2,726	2,808	82	2,726						
UTAH	60	8	68	60	8						
VIRGINIA	67	5	72	62	5						
WASHINGTON	1,179	497	1,676	1,179	479				17	17	
WISCONSIN	20	1	21	20	1						
WYOMING	37		37	37							
TOTAL	29,325	30,635	59,960	27,833	30,597			1,493	30	1,531	

1973-CROP GR SORGHUM PRICE-SUPPORT LOAN ACTIVITY AS OF FEB. 28, 1974  
 \* ALL DATA IN 1,000 CWT. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING			PUT UNDER
	FARM	WHESE.	TOTAL	FARM	WHESE.	FARM	WHESE.	FARM	WHESE.	TOTAL	RESEAL
ALABAMA	7		7	2				5		5	
ARKANSAS	31	1	32	25	1			6		6	
CALIFORNIA	8		8					8		8	
COLORADO	7	15	22	2	15			5		5	
GEORGIA	20		20	5				15		15	
ILLINOIS	135		135	33				102		102	
INDIANA	18		18	14				3		3	
IOWA	18	9	27		6			17		20	
KANSAS	1,433	829	2,262	354	317			1,079	512	1,591	
KENTUCKY	11		11	2				8		8	
LOUISIANA	56		56	10				46		46	
MICHIGAN	12		12	1				11		11	
MINNESOTA	1		1								
MISSISSIPPI	5		5	3				2		2	
MISSOURI	757	23	780	248	7			509	15	525	
NEBRASKA	1,873	958	2,831	374	406			1,499	55	2,050	
NEW MEXICO	40	237	277	1	125			39	112	151	
NO CAROLIN	131		131	93				38		38	
OHIO	9		9	6				3		3	
OKLAHOMA	17	38	55	6	24			11	1	26	
PENNSYLVANIA	3		3					3		3	
S DAKOTA	131	13	144	22	5			108		116	
TENNESSEE	27		27	11				11		11	
TEXAS	315	2,955	3,270	120	1,059			195	1,897	2,092	
VIRGINIA	7		7	1				6		6	
TOTAL	5,065	5,077	10,142	1,333	1,967			3,732	3,114	6,846	

1973-CROP RYE PRICE-SUPPORT LOAN ACTIVITY AS OF FEB. 28, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING			PUT UNDER
	FARM	WHESE.	TOTAL	FARM	WHESE.	FARM	WHESE.	FARM	WHESE.	TOTAL	RESEAL
FLORIDA	1		1	1							
GEORGIA	6		6	6							
IOWA	1		1	1							
MINNESOTA	82	4	86	37	1			45	3	48	
NEBRASKA	2		2	1				1		1	
NEW JERSEY	1		1					1		1	
NEW YORK	2		2					2		2	
NO DAKOTA	72	1	73	31				41	1	42	
S CAROLIN	13	3	16	13	3						
S DAKOTA	232	23	255	165	17			68		74	
TOTAL	411	31	442	255	21			157	10	167	

Source: Agricultural Stabilization and Conservation Service



1973-CROP SOYBEANS PRICE-SUPPORT LOAN ACTIVITY AS OF FEB. 28, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	658	18	676	157	10			501	8	509
ARKANSAS	1,204	32,010	33,214	261	6,773			943	25,237	26,180
DELAWARE	72		72	17				55		55
FLORIDA	258	168	426	12	49			246	118	364
GEORGIA	420	5,228	5,648	193	171			427	5,057	5,484
ILLINOIS	7,737	4,483	12,220	2,121	1,953			5,616	2,531	8,147
INDIANA	4,098	1,236	5,334	1,260	580			2,838	656	3,494
IOWA	14,857	6,467	21,324	3,231	2,600			11,626	3,867	15,493
KANSAS	715	348	1,063	157	120			558	220	778
KENTUCKY	941	29	970	223	16			718	13	731
LOUISIANA	1,209	610	1,819	748	226			960	384	1,344
MARYLAND	210		210	105				105		105
MICHIGAN	435	107	542	73	30			362	77	439
MINNESOTA	12,461	3,040	15,501	2,310	1,481	2		10,152	1,557	11,709
MISSISSIPPI	2,358	795	3,153	750	321			1,608	474	2,082
MISSOURI	6,189	2,025	8,214	1,690	944			4,499	1,081	5,580
NEBRASKA	1,164	684	1,848	219	232			945	452	1,397
NEW JERSEY	37		37	2				36		36
NEW YORK	1		1					1		1
NORTH CAROLINA	1,517	75	1,592	494	9			1,024	66	1,090
NORTH DAKOTA	208	32	240	22	7			186	26	212
OHIO	3,503	1,159	4,662	739	493			2,763	666	3,429
OKLAHOMA	36	42	78	8	22			28	20	48
PENNSYLVANIA	44		44	9				34		34
SOUTH CAROLINA	820	99	919	252	17			567	87	654
SOUTH DAKOTA	470	68	538	68	21			403	47	450
TENNESSEE	1,033	50	1,083	171	41			863	4	867
TEXAS	69	190	259	4	60			65	130	195
VIRGINIA	360	14	374	81	1			279	13	292
WISCONSIN	476	11	487	56	7			420	4	424
TOTAL	63,760	58,992	122,752	14,933	16,178	2		48,827	42,811	91,638

1973-CROP BARLEY PRICE-SUPPORT LOAN ACTIVITY AS OF FEB. 28, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ARIZONA	83		83	71				12		12
CALIFORNIA	627	3,490	4,117	445	2,574			181	917	1,098
COLORADO	20		20	8				12		12
DELAWARE	9		9	9						
GEORGIA	3		3	3						
IDaho	709	114	823	261	29			448	84	532
ILLINOIS	3		3	3						
KANSAS	27		27	15				12		12
KENTUCKY	4		4	4				2		2
MARYLAND	46		46	27				19		19
MICHIGAN	11		11	5				6		6
MINNESOTA	3,923		3,923	1,239				2,684		2,684
MONTANA	756	8	766	272	6			486	2	488
NEBRASKA	14		14	6				9		9
NEVADA	3		3					3		3
NEW JERSEY	5		5	2				3		3
NEW MEXICO		4	4		3					1
NEW YORK	1		1					1		1
NORTH CAROLINA	32		32	31				1		1
NORTH DAKOTA	3,811	57	3,868	1,286	29			2,525	27	2,552
OKLAHOMA	18	6	24	13	6			6		6
OREGON	168	67	235	38	2			130	61	196
PENNSYLVANIA	13		13	9				5		5
SOUTH CAROLINA	9		9	6				2		2
SOUTH DAKOTA	866	8	874	315	0			551	7	553
TENNESSEE	2		2	2						
TEXAS	1		1	1						
UTAH	40		40	15				25		25
VIRGINIA	67		67	46				20		20
WASHINGTON	152	79	231	43	40			109	39	148
WISCONSIN	18		18	6				12		12
WYOMING	13		13	4				10		10
TOTAL	11,458	3,834	15,292	4,186	2,695			7,272	1,139	8,411

1973-CROP FLAX PRICE-SUPPORT LOAN ACTIVITY AS OF FEB. 28, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
MINNESOTA	29	3	32	4				25	2	27
NORTH DAKOTA	47	1	48	13				34	1	35
SOUTH DAKOTA	46	8	54	12	4			34	4	38
TOTAL	122	12	134	30	4			93	7	100



1973-CROP CATS PRICE-SUPPORT LOAN ACTIVITY AS OF FEB. 28, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHESE.	TOTAL	FARM	WHESE.	FARM	WHESE.	FARM	WHESE.	TOTAL
ALABAMA	12		12	12						
ARKANSAS		25	25		25					
CALIFORNIA	4		4	4				2		2
COLORADO								1		1
FLORIDA	22		22	21				4		4
GEORGIA	27		27	18				57		57
IDAHO	56		56	6				23		23
ILLINOIS	27		27	4				3		3
INDIANA	8	3	11	5	1			121		123
IOWA	183	3	186	62	2					
KANSAS	3		3	3				13		13
MAINE	17		17	4				1		1
MARYLAND	1		1					25		25
MICHIGAN	64		64	39						
MINNESOTA	3,784	22	3,806	1,137	22			2,648		2,648
MISSISSIPPI				5						
MISSOURI	2		2	2				7		7
MONTANA				1				63		63
NEBRASKA	111	1	111	47	1			3		3
NEW JERSEY				3				111		111
NEW YORK	204		204	93				4		4
NO CAROLIN	12		12	8				524	4	528
NO DAKOTA	789	17	806	265	13			18		18
OHIO	64	2	66	46	2			6		6
OKLAHOMA	17	2	19	11	2			22	37	398
OREGON	42	591	633	70	215			25		25
PENNSYLVANIA	37		37	12				9	1	10
S CAROLIN	28	2	30	19	1			2,103	10	2,113
S DAKOTA	3,601	24	3,625	1,498	15			56		56
TEXAS	127	5	132	70	5			289		289
WISCONSIN	390		390	101						
TOTAL	9,644	699	10,343	3,512	307			6,132	39	6,524

1973-CROP CORN PRICE-SUPPORT LOAN ACTIVITY AS OF FEB. 28, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHESE.	TOTAL	FARM	WHESE.	FARM	WHESE.	FARM	WHESE.	TOTAL
ALABAMA	157		157	52				105		105
CALIFORNIA	148	403	551	18	240			130	16	292
COLORADO	805	199	1,004	247	145			558	54	612
DELAWARE	74		74	54				22		22
FLORIDA	256	45	301	59	44			155	1	199
GEORGIA	2,510	160	2,670	262	130			1,549	31	1,579
IDAHO	86		86	15				73		73
ILLINOIS	21,449	6,760	28,209	5,074	2,806			26,375	3,954	20,330
INDIANA	15,205	2,859	18,064	3,929	1,385			11,277	1,474	12,751
IOWA	61,187	7,282	68,470	6,738	1,890			54,449	5,392	60,041
KANSAS	3,83	2,313	6,152	801	595			3,038	1,711	4,756
KENTUCKY	1,290	9	1,299	444	9			846		846
MARYLAND	1,262	98	1,360	441	98			821		821
MICHIGAN	3,997	476	4,473	470	140			3,524	33	3,460
MINNESOTA	51,570	3,013	54,583	4,438	1,029			46,733	1,984	48,718
MISSISSIPPI								1		1
MISSOURI	7,177	658	7,835	1,408	247			5,769	40	6,177
NEBRASKA	26,059	2,194	28,253	1,621	774			21,439	1,421	22,909
NEW JERSEY	120		120	36				83		83
NEW MEXICO	85	9	94					89		89
NEW YORK	1,095	4	1,105	196				909		909
NO CAROLIN	3,207	257	3,464	1,145	54			2,062	20	2,265
NO DAKOTA	966	22	990	254	46			714		720
OHIO	5,337	1,114	6,451	134	357			4,003	757	5,160
OKLAHOMA	81	84	165					81	8	165
PENNSYLVANIA	756		756	172				585		585
S CAROLIN	1,223	111	1,334	394	34			829	77	906
S DAKOTA	5,645	106	5,751	843	34			4,902	72	4,874
TENNESSEE	294	15	313	72				226	1	241
TEXAS	161	1,046	1,207	85	583			74	46	137
VIRGINIA	1,333	88	1,421	405	4			826	4	975
WASHINGTON	30		30	7				29		29
WEST VA	1		1					1		1
WISCONSIN	6,370	251	6,621	153	127			5,017	123	5,540
WYOMING	10		10					10		10
TOTAL	223,812	29,576	253,388	36,066	10,743			187,746	18,833	206,579

GR SORGHUM QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESAL LOANS BY STATES AS OF FEB. 28, 1974  
 \* ALL DATA IN 1,000 CWL. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	1971 CROP	
	FARM	WHESE.
MINNESOTA	3	3
TOTAL	3	3

WHEAT QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF FEB. 28, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	TOTAL	1971 CROP		1970 CROP		1969 CROP		1968 CROP	
		FARM	WHSE.	FARM	WHSE.	FARM	FARM	FARM	FARM
MINNESOTA	265	248		1		13		3	
MONTANA	36	13		6		8		9	
ND DAKOTA	40	14		11		15			
S DAKOTA	118	74		15		16		13	
WYOMING	4							4	
TOTAL	459	348		32		51		28	

CORN QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF FEB. 28, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	TOTAL	1971 CROP		1970 CROP		1969 CROP		1968 CROP	
		FARM	WHSE.	FARM	WHSE.	FARM	FARM	FARM	FARM
INDIANA	1	1							
IOWA	6			5		1			
MICHIGAN	19	7		12					
MINNESOTA	1,773	1,236		353		184			
NEBRASKA	16	2		14					
NEW JERSEY	3	3							
ND DAKOTA	52	41				11			
S DAKOTA	448	256		123		69			
TOTAL	2,319	1,546		507		266			

OATS QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF FEB. 28, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	TOTAL	1971 CROP		1970 CROP		1969 CROP		1968 CROP	
		FARM	WHSE.	FARM	WHSE.	FARM	FARM	FARM	FARM
MICHIGAN	11			4		7			
MINNESOTA	11,709	3,285		3,178		4,080		1,166	
MONTANA	18			13		5			
ND DAKOTA	5,649	978		1,727		2,255		689	
S DAKOTA	2,837	920		717		699		501	
TOTAL	20,224	5,183		5,638		7,046		2,357	

BARLEY QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF FEB. 28, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	TOTAL	1971 CROP		1970 CROP		1969 CROP		1968 CROP	
		FARM	WHSE.	FARM	WHSE.	FARM	FARM	FARM	FARM
MINNESOTA	2,455	1,186		285		379		605	
ND DAKOTA	1,029	406		121		245		257	
S DAKOTA	1,024	398		128		134		364	
TOTAL	4,509	1,991		534		757		1,227	

RYE QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF FEB. 28, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	TOTAL	1971 CROP		1970 CROP		1969 CROP		1968 CROP	
		FARM	WHSE.	FARM	WHSE.	FARM	FARM	FARM	FARM
MINNESOTA	24	24							
ND DAKOTA	1	1							
S DAKOTA	91	91							
TOTAL	117	117							

GRAINS: CCC-owned stocks by states, February 28, 1974

State	Wheat	Corn	Barley	Oats	Rye	Flaxseed	Grain Sorghum
-- 1,000 Bushels --							
Arizona .....	-	-	-	-	-	-	67
Arkansas .....	6	-	-	802	-	-	-
California .....	268	-	-	-	-	-	8
Colorado .....	170	88	-	131	-	-	2
Georgia .....	-	-	-	-	-	-	-
Idaho .....	-	-	-	-	-	-	-
Illinois .....	-	-	-	3,378	-	-	-
Indiana .....	-	-	-	-	-	-	-
Iowa .....	312	9,311	34	2,147	50	-	29
Kansas .....	63	25	2/	2	-	-	9
Kentucky .....	-	-	-	2,679	-	-	-
Louisiana .....	-	-	-	1,462	-	-	-
Maine .....	-	-	-	-	-	-	-
Maryland .....	7	-	-	13	-	-	-
Michigan .....	-	-	-	-	-	-	-
Minnesota .....	245	1,022	154	16,631	355	2	11
Mississippi .....	-	-	-	11	-	-	-
Missouri .....	281	152	5	7,721	-	-	1
Montana .....	759	-	2	168	14	-	-
Nebraska .....	300	6,190	6	618	3	-	36
New Mexico .....	-	57	-	-	-	-	-
New York .....	90	-	-	5,259	75	-	-
North Carolina ...	36	-	-	-	-	-	-
North Dakota ....	2,453	148	66	16,882	272	1	-
Ohio .....	-	8	-	-	-	-	-
Oklahoma .....	9	-	6	8	-	-	-
Oregon .....	213	-	-	2	-	-	-
Pennsylvania ....	-	-	-	-	-	-	-
South Carolina ..	-	-	-	-	-	-	-
South Dakota ....	1,931	375	79	10,656	753	-	1
Tennessee .....	103	-	-	-	-	-	-
Texas .....	1,691	378	6	3,422	-	-	1,601
Utah .....	1	-	-	-	-	-	-
Virginia .....	-	-	-	-	-	-	-
Washington .....	235	-	25	468	-	-	-
Wisconsin .....	50	-	64	140	1,340	-	-
Wyoming .....	-	-	-	16	2	-	-
All other positions ..	126,910	49,103	421	35,627	11,441	133	5,468
Total 1/ .....	136,134	66,859	868	108,246	14,527	135	7,232

1/ Totals may not add due to independent rounding of figures

2/ Less than 500 bushels.

Source: Agricultural Stabilization and Conservation Service.



Prospective Planting for 1974

This report provided by the Crop Reporting Board of the Statistical Reporting Service is based on reports from growers about March 1. It is intended to assist growers in making such changes in their acreage plans as may seem desirable. The acreages are interpretations of the past relationships of grower reports and acreages actually planted. Acreages actually planted can vary from those indicated for such reasons as weather, economic conditions, availability of production inputs, such as fuel, fertilizer and labor, farm programs, and the effect of this report itself on farmers' actions.

Planted Acreages, United States

Crop	: 1972	: 1973	: Indicated	: 1974 as % of
	: 1974	: 1973	: 1974	: 1973
	----- Thousands -----			--Percent--
All corn .....	66,972	71,611	78,803	110.0
White corn (8 States) <sup>1/</sup> .....	443	517	578	111.8
All sorghums .....	17,295	19,303	19,017	98.5
Oats .....	20,178	19,208	18,930	98.6
Barley .....	10,639	11,335	9,534	84.1
Durum wheat .....	2,592	3,042	4,243	139.5
Other spring wheat .....	10,138	12,811	15,378	120.0
Rice .....	1,824.0	2,181.3	2,377.0	109.0
Soybeans .....	46,885	57,297	55,041	96.1
Flaxseed .....	1,191	1,777	1,790	100.7

<sup>1/</sup> Included in "all corn".

Corn plantings are expected to total 78.8 million acres, 10 percent more than last year, and the same percentage change indicated by the January 1 acreage intentions survey made in 35 States.

Sorghum acreage intentions at 19.0 million acres are 1 percent below the 1973 acreage and departs from the 1 percent increase expected as of January 1.

Feed Grain acreage (corn, sorghum, oats and barley) combined is expected to total 126.3 million acres, 4 percent more than last year.

Durum wheat plantings are expected to total 4.2 million acres, up 39 percent from last year but less than the 47 percent increase in prospect on January 1.

Other Spring Wheat prospective plantings of 15.4 million acres are 20 percent above the 1973 level and up from the January 1 expected increase of 14 percent.

Food Grain acreage (wheat and rice but excluding rye) is expected to increase 19 percent to reach 73.0 million acres. (Includes the December estimate of 51.0 million acres of winter wheat seeded, an 18 percent increase.)

Cotton March 1 intentions show 14.8 million acres of all cotton, up 18 percent from last year and up slightly from the prospective increase on January 1.

Peanut growers are planning to seed 1,525,300 acres of peanuts in 1974, 1 percent less than last year.

Soybean acreage is expected to total 55.0 million acres, down 4 percent from a year earlier and slightly smaller than expected based on the January 1 survey.

Oilseed acreage (cotton, flaxseed, peanuts and soybeans) combined, is expected to total 73.2 million acres, about the same as a year ago.

Sugarbeet intentions point to 1.3 million acres, 1 percent less than the 1973 plantings and down from the 3 percent increase expected as of January 1.

Source: Crop Reporting Board.



UNITED STATES DEPARTMENT OF AGRICULTURE  
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# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 12

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

March 22, 1974

## WHEAT AND FEED GRAIN PRICES MOSTLY LOWER

Wheat and feed grain prices moved mostly lower on the nation's markets during the week ending March 21. Improving winter wheat crop prospects, slowed export interest in old crop grain and cut back in flour milling due to slow bakery interest combined to push values sharply lower on wheat. General trend of other grains was to follow wheat down with soybeans showing independent strength as oil prices rallied.

Hard red winter wheat markets fell sharply with Kansas City ordinary down 46 cents at \$4.70. Chicago soft red wheat went down 45 cents at \$5.27 and Toledo soft white and soft red dropped 55 cents at \$5.13 per bushel. Portland soft white wheat went down 80 cents at \$4.75 with a record crop in prospect. Hard winter went down 65 cents at \$5.00 with lack of new business.

Minneapolis dark northern spring wheat fell 45 cents with ordinary protein at \$4.93. Durum prices fell sharply as elevator selling more than supplied mill requirements. Durum price fell \$1.25-1.35 at \$6.25-6.50. Rye went down 25 cents to trade at \$3.10.

Yellow corn sold mostly lower but with Minneapolis strong as lake shipping season neared. Chicago No. 2 yellow went 1 cent down at \$2.98, Toledo eased 1 cent at \$2.91 and Kansas City went down 1 to 2 cents at \$2.93-2.94. Minneapolis gained 4-5 cents at \$2.82-2.85 per bushel. Chicago white oats gained 1 cent at \$1.65 and Kansas City white corn remained steady at \$3.55 per bushel.

Barley markets showed general weakness with Minneapolis best malting barley unchanged to 4 cents lower at \$3.42-3.62 and feed grade 40 cents lower at \$2.10. Pacific states barley declined 2-10 cents with Los Angeles at \$3.00-3.05 per bushel.

Grain sorghum traded lower with Kansas City 10 cents below last week at \$4.60-4.65 per cwt. Los Angeles eased 3 cents at \$5.65-5.67. Yellow soybean markets gained some strength as oil markets moved upward maintaining a favorable crush margin. Chicago gained a penny for No. 1 yellow beans at \$6.32, and Illinois crusher points went up 4-7 cents at \$6.40-6.45 per bushel. Minneapolis flaxseed advanced 15 cents to trade at \$11.50 per bushel. Nearby sunflower seed markets held at \$15.50 delivered Minneapolis or Duluth and new crop positions brought \$1.00 higher prices at \$14.50 per cwt. delivered Minneapolis or Duluth.

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GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
			March 21, 1974	March 22, 1973	
	May	July	September	December	May
<u>Wheat</u>					
Chicago .....	4.77	4.30	4.27 1/2	4.32	2.20 1/4
Kansas City .....	4.60	4.37	4.37	4.39	2.07 1/2
Minneapolis Northern Sp. :	4.64	4.40	4.32	4.28	2.06 1/2
<u>Corn</u>					
Chicago .....	2.98 1/4	3.00 3/4	2.93 3/4	2.73 1/4	1.62 3/8
Kansas City .....	2.88 N	-	2.98 N	2.76	-
<u>Soybeans</u>	May	July	September	November	
Chicago .....	6.40 1/2	6.42 3/4	6.28	6.19 3/4	5.79
<u>Grain Sorghum</u>					
Chicago .....	4.90	5.00	-	-	2.94

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

March 21, 1974

Port	Class	Export Price	Wheat Export Payment Rate 1/ - Dollars -	Net Cost to Foreign Buyer
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	4.98	-	4.98
Baltimore .....	No. 2 Soft Red Winter ....	-	-	-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	5.00	-	5.00
	13% protein .....	5.02	-	5.02
	No. 2 Soft Red Winter ....	-	-	-
Pacific Northwest .....	No. 2 Western White .....	5.05	-	5.05
		Corn	Soybeans	Grain Sorghum
Baltimore .....	No. 2 Yellow .....	3.17	6.72	-
Gulf .....	No. 2 Yellow .....	3.13	6.60	5.20

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel, and grain sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

		Unit of Value	March 21, 1/ 1974	March 14, 1/ 1974	March 22, 2/
<u>Soybean oil</u> , crude, tank cars					
Price at Decatur, Illinois .....	Cents per lb.	29.30	28.90	14.23	
Oil yield per bushel crushed .....	Pounds	10.68	10.68	10.58	
Value from bushel of soybeans .....	Dollars		3.13	3.09	1.51
<u>Soybean meal</u> , 44% protein					
Price at Decatur, Illinois, Bulk .....	Dollars per ton	152.00	155.00	190.00	
Meal yield per bushel crushed .....	Pounds	47.08	47.08	46.84	
Value from bushel of soybeans .....	Dollars		3.58	3.65	4.45
<u>Value of oil and meal from bushel of soybeans</u> .....	Dollars		6.71	6.74	5.96
<u>Soybeans</u> , No. 1 yellow					
Price paid at Central Illinois points by processors .....	Dollars per bu.		6.42	6.37	5.93
<u>Difference between soybean price and value of oil and meal</u> .....	Cents		29	37	3

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for January 1974 and 2/ March 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



# CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			
		March 21, 1974	March 14, 1974	March 22, 1973	AVERAGE 2/ Feb. 1974
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	470	516	230	582
	No. 1 Hard Winter (13% Prot.)	482	527	234	586
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	488-490	-	248-250	587
OMAHA	No. 1 Hard Winter (Ord. Prot.)	468-471	513-516	222-226	578
CHICAGO	No. 2 Yellow Hard Winter	482	522	215	600
	No. 2 Soft Red Winter	527	572	228	650
TOLEDO 3/	No. 2 Soft Red Winter	513	568	230	652
	No. 2 Soft White	513	568	230	652
ST. LOUIS	No. 2 Hard Winter	472-478	521-522	220-221	590
	No. 2 Soft Red Winter	472-478	521-522	220-226	596
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	493	538	222	580
	No. 1 Dark No. Spring (13% Prot.)	495	540	226	581
	No. 1 Dark No. Spring (15% Prot.)	501-502	546-547	228	583
	No. 1 H. Amber Durum	625-650	750-785	252-255	832
PORTLAND	No. 1 Soft White	475	555	261-262	601
	No. 1 Hard Winter (Ord. Prot.)	500	565	258-259	604
BALTIMORE	No. 2 Soft Red Winter (garlicky)	480	522	202-210	597
RYE					
MINNEAPOLIS	No. 2	310	335	104-108	384
CORN					
KANSAS CITY	No. 2 White	355	355	211-216	355
	No. 2 Yellow	293-294	294-296	162-165	306
OMAHA	No. 2 Yellow	278-280	271-273	150-152	295
CHICAGO	No. 2 Yellow	298	299	162	313
	No. 3 Yellow	292-296	293-298	156-160	308
TOLEDO 3/	No. 2 Yellow	291	292	158-160	305
ST. LOUIS	No. 2 Yellow	292-296	292-293	160-161	303
MINNEAPOLIS	No. 2 Yellow	282-285	278-280	146	292
OATS					
CHICAGO	No. 2 Extra Heavy White	165	164	94	180
TOLEDO 3/	No. 2 Heavy White	170	169	91-94	175
MINNEAPOLIS	No. 2 Extra Heavy White	153	154	84	166
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	342-362	358-362	160-165	327
	No. 3 or better, Feed	210	250	115-125	251
PORTLAND	No. 2 Western 45 lbs.	276	283	178-179	293
STOCKTON	No. 2 Western 46 lbs.	302-305	304-307	178-179	308
LOS ANGELES	No. 2 Western 46 lbs.	300-305	310-314	184-186	316
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	460-465	470-475	285-286	499
TEXAS 4/	No. 2 Yellow	485-500	-	295-300	522
LOS ANGELES	No. 2 Yellow (NTFE) 5/	565-567	568-570	373-375	590
SOYBEANS					
CHICAGO	No. 1 Yellow	632	631	609	639
TOLEDO 3/	No. 1 Yellow	632	630	585-586	632
MINNEAPOLIS	No. 1 Yellow	616	604	579	606
ILLINOIS PTS.	No. 1 Yellow 6/	640-645	636-638	587-599	635
FLAXSEED					
MINNEAPOLIS	No. 1	1150	1135	475	1007

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972



GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED March 15, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS OUTSTANDING*	UNCOMMITTED BALANCE
Wheat	3,797	3,828	1,645	126,521	135,791	<sup>1/</sup> <sub>5</sub> /132,598	3,193**
Oats	28,377	39,341	3,755	35,961	107,434	<sup>2/</sup> <sub>5</sub> /79,027	28,407
Barley	245	202	-	419	866	<sup>3/</sup> <sub>5</sub> /279	587
Rye	45	3,293	194	11,290	14,822	<sup>4/</sup> <sub>5</sub> /14,822	-
Flaxseed	1	-	-	134	135	<sup>5/</sup> <sub>5</sub> /135	-
Corn	339	1,243	16,164	48,993	66,739	<sup>6/</sup> <sub>5</sub> /62,754	3,985
Grain sorghum	93	1,870	16	5,225	7,204	<sup>7/</sup> <sub>5</sub> /7,204	-
Soybeans	-	-	-	2	2	-	2

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):

Barley - ; Corn 17;  
Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye -

\*\*Breakdown by classes: Hard red winter 814 ; Hard red spring 115 ; Soft red winter 1,365;  
White Wheat 139 ; Durum Wheat 533 ; Other Wheat 227.

- 1/ Commitments include 10.9 mil. bu. for Hard Winter and 2.9 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales.
- 2/ The balance of reserve oats not released is 42.6 mil. bu.
- 3/ Commitments of rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.
- 4/ Includes 3.2 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.
- 5/ Further adjustments may be required prior to completion of deliveries on all deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Mar. 15, 1974	JULY 1 TO		Mar. 15, 1974	JULY 1 TO	
		Mar. 15, 1974	Mar. 16, 1973		Mar. 15, 1974	Mar. 16, 1973
Wheat	-	2,748	41,212	23	6,561	269,389
Oats	-	-	-	750	32,670	36,442
Barley	-	-	-	-	53	5,839
Rye	-	-	-	17	481	21,636
Flaxseed	-	-	-	-	-	12,259
Corn		OCTOBER 1 TO			OCTOBER 1 TO	
		Mar. 15, 1974	Mar. 16, 1973		Mar. 15, 1974	Mar. 16, 1973
	-	-	2,129	111	1,469	118,582
Grain sorghum	315	9,593	4,075	-	57	19,127
Soybeans		SEPTEMBER 1 TO			SEPTEMBER 1 TO	
		Mar. 15, 1974	Mar. 16, 1973		Mar. 15, 1974	Mar. 16, 1973
	-	-	-	-	-	-

Source: Agricultural Stabilization and Conservation Service

WHEAT: Exports from major exporting countries  
(1,000 Bushels)

COUNTRY	For Week Ended			Season to Date	
	March 15, 1974	March 8, 1974	March 16, 1973	July 1, 1973- Mar. 15, 1974	July 1, 1972- Mar. 16, 1973
United States	18,087	10,979	19,995	900,856	714,886
Canada	4,892	5,364	6,876	284,412	402,810
Argentina	0	0	4,026	27,230	65,391
Australia	3,971	5,184	4,225	109,018	166,357

1/ Includes waterway shipments to Canada.

Source: United States - Inspections for export under the U. S. Grain Standards Act.  
Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia -  
Australian Wheat Board.

U. S. GRAINS: Inspections for export  
(1,000 Bushels)

GRAIN	For Week Ended			Season to Date	
	March 15, 1974	March 8, 1974	March 16, 1973	July 1, 1973- Mar. 15, 1974	July 1, 1972- Mar. 16, 1973
Wheat 1/	18,087	10,979	19,995	900,856	714,886
Oats	0	245	40	34,704	3,665
Barley	390	1,630	2,826	62,248	33,660
Rye	0	0	445	22,068	908
Flaxseed	0	0	0	161	8,597
				Oct. 1, 1973- Mar. 15, 1974	Oct. 1, 1972- Mar. 16, 1973
Corn	32,588	21,783	24,968	563,550	485,338
Grain sorghum	6,002	5,436	3,363	112,853	88,771
				Sep. 1, 1973- Mar. 15, 1974	Sep. 1, 1972- Mar. 16, 1973
Soybeans	8,977	13,124	14,327	308,385	311,397

1/ Includes waterway shipments to Canada.

Source: Inspections for export under the U.S. Grain Standards Act.

SOYBEANS: Inspections for export, week ended March 15, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	North Atlantic	Miss. River	East Gulf	N. Texas Gulf	Total
United Kingdom .....	373	-	-	-	373
Japan .....	-	2,012	467	-	2,479
Singapore .....	-	4	-	-	4
China (Taiwan) .....	-	1,183	-	-	1,183
Mexico .....	-	500	-	-	500
Netherlands .....	-	470	187	-	657
West Germany .....	-	868	-	-	868
Norway .....	-	706	-	-	706
Spain .....	-	1,781	-	-	1,781
Italy .....	-	395	-	-	395
Venezuela .....	-	-	-	31	31
Total .....	373	7,919	654	31	8,977

Source: Inspections for export under the U. S. Grain Standards Act.

**WHEAT: Inspections for export by classes and areas,**  
**Week ended** March 15, 1974

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS						
Lakes 1/	-	-	-	-	-	-	0
Atlantic	582	-	-	-	548	-	1,130
Gulf	2,879	7,190	-	-	93	-	10,162
Pacific	2,675	2,374	-	1,746	-	-	6,795
<b>TOTAL</b>	6,136	9,564	0	1,746	641	0	18,087

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

**Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/**  
**As of** March 3, 1974

COMMODITY	DESTINATION	1973 - 1974		1974 - 1975	
		1,000 METRIC TON	MILLION BUSHELS	1,000 METRIC TON	MILLION BUSHELS
All Wheat	Identified	8,175.8	300.4	3,594.6	132.1
	Unidentified	1,613.8	59.3	854.8	31.4
Hard Red Winter	Identified	4,536.4	166.7	2,685.1	98.7
	Unidentified	1,024.1	37.6	339.9	12.5
Soft Red Winter	Identified	18.6	.7	4.0	.1
	Unidentified	0.	0.	224.5	8.2
Hard Red Spring	Identified	2,136.5	78.5	646.8	23.8
	Unidentified	219.1	8.1	229.5	8.4
White	Identified	1,034.3	38.0	232.2	8.5
	Unidentified	81.3	3.0	7.0	.3
Durum	Identified	450.1	16.5	26.5	1.0
	Unidentified	289.3	10.6	53.8	2.0
Mixed	Identified	0.	0.	0.	0.
	Unidentified	0.	0.	0.	0.
Barley	Identified	390.4	17.9	0.	0.
	Unidentified	299.8	13.8	26.1	1.2
Rye	Identified	98.2	3.9	0.	0.
	Unidentified	0.	0.	0.	0.
Oats	Identified	198.6	13.7	.6	.0
	Unidentified	93.3	6.4	10.2	.7
Rice	Identified	387.4	2/ 8,539.5	0.	0.
	Unidentified	.9	2/ 19.3	0.	0.
Soybeans	Identified	7,014.9	257.7	530.4	19.5
	Unidentified	1,371.9	50.4	1,771.5	65.1
Corn	Identified	16,448.8	647.6	1,263.5	49.7
	Unidentified	3,097.1	121.9	1,223.8	48.2
Sorghum	Identified	2,579.5	101.6	393.1	15.5
	Unidentified	335.1	13.2	19.3	.8
Soybean Meal	Identified	2,991.1	-	213.5	-
	Unidentified	1,023.2	-	281.5	-
Cotton Seed Meal	Identified	8.5	-	0.	-
	Unidentified	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1, to July 31; for corn, sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT

(-) Reports submitted indicate a negative quantity

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.



**GRAINS: Inspections for export by coastal areas and country of destination**  
**Week ended March 15, 1974**

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
	1,000 BUSHEL							
ATLANTIC								
Greece	-	-	-	-	-	1,144	-	-
Italy	548	-	-	-	-	380	-	-
Netherlands	582	-	-	-	-	-	-	-
Peo. Rep. of China	-	-	-	-	-	994	-	-
Poland	-	-	-	-	-	978	-	-
Spain	-	-	-	-	-	4,628	-	-
United Kingdom	-	-	-	-	-	1,569	-	373
U.S.S.R.	-	-	-	-	-	738	-	-
Subtotal	1,130	0	0	0	0	10,431	0	373
GULF								
Algeria	112	-	-	-	-	-	-	-
Brazil	1,844	-	-	-	-	-	-	-
Chile	-	-	-	-	-	860	-	-
China (Taiwan)	-	-	-	-	-	-	-	1,183
Dominican Rep.	116	-	-	-	-	-	-	-
Egypt	552	-	-	-	-	1,470	-	-
Germany, West	-	-	-	-	-	968	421	868
Greece	-	-	-	-	-	2,100	-	-
Guyana	100	-	-	-	-	-	-	-
Honduras	101	-	-	-	-	-	-	-
India	145	-	-	-	-	-	-	-
Iran	510	-	-	-	-	-	-	-
Iraq	802	-	-	-	-	-	-	-
Israel	-	-	-	-	-	780	391	-
Italy	-	-	-	-	-	316	-	395
Jamaica	158	-	-	-	-	105	-	-
Japan	-	-	-	-	-	6,544	4,030	2,479
Mexico	677	-	-	-	-	1,244	-	500
Morocco	482	-	-	-	-	-	-	-
Netherlands	510	-	-	-	-	1,291	89	657
Norway	-	-	-	-	-	-	-	706
Panama	-	-	-	-	-	121	-	-
Peo. Rep. of China	1,019	-	-	-	-	-	-	-
Peru	-	-	-	-	-	960	-	-
Sierra Leone	194	-	-	-	-	-	-	-
Singapore	-	-	-	-	-	-	-	4
Spain	-	-	-	-	-	1,942	-	1,781
United Kingdom	690	-	-	-	-	-	-	-
U.S.S.R.	818	-	-	-	-	3,456	-	-
Venezuela	1,332	-	-	-	-	-	1,071	31
Subtotal	10,162	0	0	0	0	22,157	6,002	8,604
PACIFIC								
Bangladesh	1,160	-	-	-	-	-	-	-
China (Taiwan)	1,011	-	-	-	-	-	-	-
Costa Rica	337	-	-	-	-	-	-	-
El Salvador	315	-	-	-	-	-	-	-
Hong Kong	77	-	-	-	-	-	-	-
India	85	-	-	-	-	-	-	-
Japan	1,477	-	-	-	-	-	-	-
Korea	1,255	-	390	-	-	-	-	-
Pakistan	690	-	-	-	-	-	-	-
Philippines	388	-	-	-	-	-	-	-
Subtotal	6,795	0	390	0	0	0	0	0
TOTAL:	18,087	0	390	0	0	32,588	6,002	8,977

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

CORN AND SOYBEANS: Prospective plantings, March 14, 1974

State	All Corn		Soybeans	
	Planted 1973	Indicated 1974	Planted 1973	Indicated 1974
		----- 1,000 Acres -----		
Alabama .....	694	740	950	1,050
Arizona .....	23	21	-	-
Arkansas .....	34	31	4,700	4,400
California .....	412	396	-	-
Colorado .....	718	754	-	-
Connecticut .....	50	51	-	-
Delaware .....	200	204	180	180
Florida .....	400	416	262	275
Georgia .....	1,840	1,950	970	1,120
Idaho .....	110	105	-	-
Illinois .....	9,980	11,150	9,300	8,550
Indiana .....	5,400	6,000	4,310	4,150
Iowa .....	11,800	13,200	7,950	7,500
Kansas .....	1,900	2,050	1,240	1,150
Kentucky .....	1,160	1,350	1,180	1,280
Louisiana .....	85	90	1,760	1,740
Maine .....	37	45	-	289
Maryland .....	600	630	278	-
Massachusetts .....	35	36	-	-
Michigan .....	2,100	2,330	700	680
Minneapolis .....	6,200	7,000	4,420	4,350
Mississippi .....	200	200	2,830	2,780
Missouri .....	2,800	3,050	4,800	4,250
Montana .....	92	97	-	-
Nebraska .....	6,400	7,100	1,230	1,320
Nevada .....	3	3	-	-
New Hampshire .....	19	20	-	-
New Jersey .....	120	128	70	76
New Mexico .....	51	61	-	-
New York .....	1,000	1,040	11	14
North Carolina .....	1,550	1,750	1,550	1,550
North Dakota .....	544	544	236	224
Ohio .....	3,300	3,800	3,620	3,330
Oklahoma .....	128	136	210	240
Oregon .....	43	43	-	-
Pennsylvania .....	1,490	1,530	58	73
Rhode Island .....	4	4	-	-
South Carolina .....	500	600	1,300	1,340
South Dakota .....	3,760	3,800	416	410
Tennessee .....	683	760	1,640	1,640
Texas .....	750	850	450	400
Utah .....	90	92	-	-
Vermont .....	88	97	-	-
Virginia .....	734	750	430	440
Washington .....	112	95	-	-
West Virginia .....	100	115	-	-
Wisconsin .....	3,200	3,520	246	240
Wyoming .....	72	69	-	-
Total .....	71,611	78,803	57,297	55,041

Source: Crop Reporting Board, SRS

WHITE CORN: Prospective plantings, March 14, 1974

State	Planted 1973	Indicated 1974
	----- 1,000 Acres -----	
Illinois .....	50	60
Indiana .....	43	55
Iowa .....	23	26
Kansas .....	60	75
Kentucky .....	125	135
Missouri .....	65	75
Tennessee .....	101	112
Texas .....	50	40
<b>Total .....</b>	<b>517</b>	<b>578</b>

ALL SORGHUMS: Prospective plantings, March 14, 1974

State	Planted 1973	Indicated 1974
	----- 1,000 Acres -----	
Alabama .....	65	70
Arizona .....	150	125
Arkansas .....	189	220
California .....	312	260
Colorado .....	480	460
Georgia .....	60	62
Illinois .....	95	95
Indiana .....	40	25
Iowa .....	40	34
Kansas .....	4,650	4,400
Kentucky .....	30	40
Louisiana .....	40	42
Mississippi .....	85	75
Missouri .....	500	550
Nebraska .....	2,260	2,260
New Mexico .....	403	403
North Carolina .....	120	125
Oklahoma .....	1,160	1,070
South Carolina .....	31	34
South Dakota .....	400	375
Tennessee .....	62	65
Texas .....	8,100	8,200
Virginia .....	31	27
<b>Total .....</b>	<b>19,303</b>	<b>19,017</b>

Source: Crop Reporting Board, SRS



SOYBEANS: Inspections for export by grades, by ports  
September 1973 - February 1974

Ports	No. 1	No. 2	No. 3	No. 4	Sample Grade	Not Inspected	Total
----- 1,000 Bushels -----							
Lakes 1/							
Chicago Area	-	9,695	1,557	-	-	-	11,252
Toledo Area	-	18,031	950	-	-	-	18,981
Saginaw Area	-	515	-	-	-	-	515
Subtotal	0	28,241	2,507	0	0	0	30,748
Atlantic							
North	-	7,876	-	-	-	-	7,876
South	224	25,536	1,421	1,000	323	-	28,504
Subtotal	224	33,412	1,421	1,000	323	0	36,380
Gulf							
Mississippi River	197	150,277	20,226	3,223	519	5,026	179,468
East Gulf	-	21,080	1,360	-	-	-	22,440
North Texas Gulf	-	10,144	6,119	100	-	-	16,363
Subtotal	197	181,501	27,705	3,323	519	5,026	218,271
Pacific							
Puget Sound	-	19	37	-	-	-	56
Subtotal	0	19	37	0	0	0	56
TOTALS:							
September 1973 - February 1974	421	243,173	31,670	4,323	842	5,026	285,455
September 1972 - February 1973	362	231,376	36,307	3,891	75	10,783	282,794
1/ Includes waterway shipments to Canada.							

Source: Inspections for export under the U. S. Grain Standards Act.

Barge Shipments of Grain, Interior River Points,  
week ended March 15, 1974

Area	: Wheat	: Corn	: Soybeans	: Oats	: Grain : Sorghum	: Barley	: Rye
----- 1,000 Bushels -----							
<u>Mississippi River</u>							
Minn. - Wisc. ....:	-	-	-	-	-	-	-
Iowa & North Illinois ...:	-	2,450	1,509	-	-	-	-
St. Louis Area ....:	-	581	673	-	58	-	-
Memphis Area ....:	-	-	2,171	-	-	-	-
<u>Missouri River</u>							
Nebraska - Iowa ....:	-	-	-	-	-	-	-
Kansas City Area ....:	-	190	70	-	-	-	-
<u>Illinois River</u> .....	83	5,247	1,715	86	-	-	-
<u>Ohio River</u> .....	-	160	812	-	-	-	-
Total .....	83	8,628	6,950	86	58	0	0
<u>Week ended:</u>							
March 16, 1973 .....	422	11,415	6,625	0	0	0	0
<u>Cumulative:</u>							
Apr. 1, 1973-Mar. 15, 1974:	74,789	594,177	238,448	13,862	576	0	1,368
<u>Cumulative:</u>							
Apr. 1, 1972-Mar. 16, 1973:	130,786	529,744	284,383	43,768	11,161	11,643	1,608

Mississippi River:

Minnesota - Wisconsin (south to Iowa)

Iowa & Northern Illinois (along Iowa - Wisc. & Iowa - Illinois lines)

St. Louis Area (along Missouri - Illinois line)

Memphis Area (Arkansas - Missouri line south to Greenville, Miss., including Arkansas River)

Missouri River:

Nebraska - Iowa (south to Kansas line)

Kansas City Area (along Kansas - Missouri line)

Illinois River: (all points including Chicago)

Ohio River: (all points)

UNITED STATES DEPARTMENT OF AGRICULTURE  
MARKET NEWS BRANCH, GRAIN DIVISION  
AGRICULTURAL MARKETING SERVICE

301 West Lexington, Room 260  
Independence, Missouri 64050

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**FIRST CLASS**



# Grain Market News

GRAIN DIVISION                      AGRICULTURAL MARKETING SERVICE  
UNITED STATES DEPARTMENT OF AGRICULTURE  
Volume 22            No. 13                      Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS  
March 29, 1974

## WHEAT AND FEED GRAIN MARKETS WEAKEN

Dull demand forced wheat and feed grain markets to lower price levels during the week ended March 28. Congested terminals and export ports, coupled with a shift in interest toward new crop grain applied downward pressure. However, farmer selling turned light and offerings barely satisfied the slow demand. New crop wheat prospects appear practically unaffected by the recent cold weather.

Wheat prices showed the greatest fall as bakery buying slowed and export interest shifted to new crop positions. Kansas City hard winter ordinary dropped 32 cents at \$4.38 per bushel, Houston went down 20 cents at \$4.68-4.70. Chicago soft red winter fell 25 cents at \$5.02. Toledo soft red declined 37 cents at \$4.76 with no trading in soft white. Portland wheat prices retreated 35 cents with white at \$4.40 and hard winter at \$4.65 per bushel to arrive coast. Minneapolis dark northern spring prices dropped 24-34 cents with the least drop in high protein values as a better interest appeared from flour millers and exporters for protein wheat. Dark northern ordinary fell 34 cents at \$4.59. Durum declined 50-75 cents at \$5.50-6.00 per bushel. Rye fell 50-60 cents at \$2.50-2.60 at Minneapolis.

Feed grain prices fell sharply as seasonally slow demand from feeders coupled with additional weight of declining cattle futures markets and narrow profit margins in dairy, hog and poultry feeding operations combined to force prices lower. Chicago No. 2 yellow corn went down 18 cents at \$2.80, and oats declined 14 cents at \$1.51. Minneapolis best malting barley dropped 2 cents a bushel from the high end at \$3.50-3.60 but feed grades sold steady at \$2.10 per bushel. Pacific States barley markets declined 5-14 cents with the greatest drop at Portland where feed grade sold at \$2.62 per bushel.

Sorghum trade turned extremely slow with feed lots adequately supplied and some export ports were embargoed. Kansas City sorghum traded at \$4.30 per cwt., down 30-35 cents from last week. Texas High Plains turned 25-30 cents lower at \$4.60-4.70 per cwt.

Soybean markets eased as oil sales fell off, meal trade turned extremely slow and export interest lagged. Chicago No. 1 yellow sold down 29 cents at \$6.03 per bushel and Illinois Crusher markets dropped 27-31 cents at \$6.13-6.14 per bushel. Minneapolis flax price fell 50 cents at \$11.00 per bushel. Sunflower seed went \$1.00 lower at \$14.50 Duluth and \$14.00 at Minneapolis, with new crop bid down 50 cents at \$14.00 per cwt. Minneapolis or Duluth delivery.

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### SPECIAL FEATURES

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GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel						
March 28, 1974				March 29, 1973		
<u>Wheat</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>December</u>	<u>May</u>	
Chicago .....	4.51 1/2	4.11 1/2	4.11	4.14 1/2	2.21 1/4	
Kansas City .....	4.28	4.20	4.20	4.20	2.08	
Minneapolis Nor. Spring..	4.36	4.22	4.08	4.10	2.04 3/4	
<u>Corn</u>						
Chicago .....	2.78 3/4	2.79 1/2	2.73	2.58 3/4	1.56 1/8	
Kansas City .....	2.80	2.72	-	2.60	-	
<u>Soybeans</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>November</u>	<u>May</u>	
Chicago .....	6.09 3/4	6.06 1/2	5.90	5.78	5.39 3/4	
<u>Grain Sorghum</u>						
Chicago .....	4.60	4.75	-	-	2.95	

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)  
March 28, 1974

Port Markets	Class	Export Price	Wheat Export Payment Rate 1/ Dollars -	Net Cost to Foreign Buyer
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	4.71	-	4.71
Baltimore .....	No. 2 Soft Red Winter ....	-	-	-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	4.60	-	4.60
	13% protein .....	4.62	-	4.62
	No. 2 Soft Red Winter ....	-	-	-
Pacific Northwest .....	No. 2 Western White .....	4.85	-	4.85
<hr/>				
		Corn	Soybeans	Grain Sorghum
Baltimore .....	No. 2 Yellow .....	3.09	6.39	-
Gulf .....	No. 2 Yellow .....	3.05	6.29	4.90

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel, and grain sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

		Unit of Value	March 28, 1/ 1974	March 21, 1/ 1974	March 29, 2/ 1973
<u>Soybean oil</u> , crude, tank cars					
Price at Decatur, Illinois .....	Cents per lb.	28.05	29.30	14.05	
Oil yield per bushel crushed .....	Pounds	10.62	10.62	10.58	
Value from bushel of soybeans .....	Dollars		2.98	3.11	1.49
<u>Soybean meal</u> , 44% protein					
Price at Decatur, Illinois, Bulk .....	Dollars per ton	141.00	152.00	176.00	
Meal yield per bushel crushed .....	Pounds	47.19	47.19	46.84	
Value from bushel of soybeans .....	Dollars		3.33	3.59	4.12
<u>Value of oil and meal from bushel of soybeans</u> .....	Dollars		6.31	6.70	5.61
<u>Soybeans</u> , No. 1 yellow					
Price paid at Central Illinois points by processors .....	Dollars per bu.		6.14	6.42	5.48
<u>Difference between soybean price and value of oil and meal</u> .....	Cents		17	28	13

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for February 1974 and 2/ March 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



# CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			
		March 28, 1974	March 21, 1974	March 29, 1973	AVER AG <sup>2</sup> Feb 1974
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	438	470	232	582
	No. 1 Hard Winter (13% Prot.)	452	482	236	582
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	468-470	488-490	245-246	587
OMAHA	No. 1 Hard Winter (Ord. Prot.)	440-442	468-471	223-225	578
CHICAGO	No. 2 Yellow Hard Winter	452	482	216	600
	No. 2 Soft Red Winter	502	527	233	650
TOLEDO 3/	No. 2 Soft Red Winter	476	513	232	652
	No. 2 Soft White	-	513	232	652
ST. LOUIS	No. 2 Hard Winter	447-451	472-478	214	590
	No. 2 Soft Red Winter	447-451	472-478	222	596
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	459	493	220-221	580
	No. 1 Dark No. Spring (13% Prot.)	464	495	225	581
	No. 1 Dark No. Spring (15% Prot.)	477	501-502	227	583
	No. 1 H. Amber Durum	550-600	625-650	242-250	832
PORTLAND	No. 1 Soft White	440	475	244-246	601
	No. 1 Hard Winter (Ord. Prot.)	465	500	243-245	604
BALTIMORE	No. 2 Soft Red Winter (garlicky)	445	480	207-211	597
RYE					
MINNEAPOLIS	No. 2	250-260	310	100-104	384
CORN					
KANSAS CITY	No. 2 White	325	355	205-210	355
	No. 2 Yellow	267-270	293-294	156-158	306
OMAHA	No. 2 Yellow	259-261	278-280	144-146	295
CHICAGO	No. 2 Yellow	280	298	156	313
	No. 3 Yellow	274-279	292-296	152-156	308
TOLEDO 3/	No. 2 Yellow	276	291	153	305
ST. LOUIS	No. 2 Yellow	277-278	292-296	157	303
MINNEAPOLIS	No. 2 Yellow	268	282-285	136	292
OATS					
CHICAGO	No. 2 Extra Heavy White	151	165	93	180
TOLEDO 3/	No. 2 Heavy White	166	170	90-93	175
MINNEAPOLIS	No. 2 Extra Heavy White	140	153	84	166
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	350-360	342-362	160-166	327
	No. 3 or better, Feed	210	210	115-125	251
PORTLAND	No. 2 Western 45 lbs.	262	276	172	293
STOCKTON	No. 2 Western 46 lbs.	295-300	302-305	175-178	308
LOS ANGELES	No. 2 Western 46 lbs.	295-300	300-305	-	316
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	430	460-465	285-287	499
TEXAS 4/	No. 2 Yellow	460-470	485-500	295-300	522
LOS ANGELES	No. 2 Yellow (NTFE) 5/	546-548	565-567	-	590
SOYBEANS					
CHICAGO	No. 1 Yellow	603	632	550	639
TOLEDO 3/	No. 1 Yellow	597	632	525-529	632
MINNEAPOLIS	No. 1 Yellow	590	616	540	601
ILLINOIS PTS.	No. 1 Yellow 6/	613-614	640-645	547-550	63
FLAXSEED					
MINNEAPOLIS	No. 1	1100	1150	475	100

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972



GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED March 22, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	3,796	4,346	1,463	126,051	135,656	1/ 5/132,642	** 3,014
Oats	28,418	39,370	3,347	31,730	102,865	2/ 74,756	28,109
Barley	245	202	-	420	867	281	586
Rye	45	3,395	169	11,188	14,797	3/ 14,797	-
Flaxseed	-	-	-	136	136	136	-
Corn	337	1,246	15,633	48,260	65,476	4/ 61,469	4,007
Grain sorghum	93	2,105	16	4,991	7,205	7,205	-
Soybeans	-	-	-	2	2	2	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):  
 Barley - ; Corn 17;  
 Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye -.

\*\*Breakdown by classes: Hard red winter 749 ; Hard red spring - ; Soft red winter 1,366 ;  
 White Wheat 139 ; Durum Wheat 533 ; Other Wheat 227.

1/ Commitments include 10.9 mil. bu. for Hard Winter and 2.9 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales.

2/ The balance of reserve oats not released is 42.6 mil. bu.

3/ Commitments of rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

4/ Includes 3.2 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.

5/ Further adjustments may be required prior to completion of deliveries on all deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Mar. 22, 1974	JULY 1 TO		Mar. 22, 1974	JULY 1 TO	
		Mar. 22, 1974	Mar. 23, 1974		Mar. 22, 1974	Mar. 23, 1973
Wheat	-	2,748	41,212	141	6,701	284,776
Oats	-	-	-	179	32,849	36,461
Barley	-	-	-	1	54	5,842
Rye	-	-	-	19	501	21,636
Flaxseed	-	-	-	-	-	12,259
Corn		OCTOBER 1 TO			OCTOBER 1 TO	
		Mar. 22, 1974	Mar. 23, 1974		Mar. 22, 1974	Mar. 23, 1973
	-	-	2,129	266	1,735	128,868
Grain sorghum	-	9,575	4,469	-	57	19,200
Soybeans		SEPTEMBER 1 TO			SEPTEMBER 1 TO	
		Mar. 22, 1974	Mar. 23, 1974		Mar. 22, 1974	Mar. 23, 1973
	-	-	-	-	-	-

Agricultural Stabilization and Conservation Service.

WHEAT: Exports from major exporting countries  
(1,000 Bushels)

COUNTRY	For Week Ended			Season to Date	
	March 22, 1974	March 15, 1974	March 23, 1973	July 1, 1973- Mar. 22, 1974	July 1, 1972- Mar. 23, 1973
United States <sup>1/</sup>	17,738	18,087	20,440	918,594	735,326
Canada	5,598	4,892	8,101	290,010	410,911
Argentina	3,331	0	1,402	30,561	66,793
Australia	4,757	3,971	2,409	113,775	168,766

<sup>1/</sup> Includes waterway shipments to Canada.

Source: United States - Inspections for export under the U. S. Grain Standards Act.  
Canada - Canadian Grain Commission. Argentina - El Cerealista.  
Australia - Australian Wheat Board.

U. S. GRAINS: Inspections for export <sup>1/</sup>  
(1,000 Bushels)

GRAIN	For Week Ended			Season to Date	
	March 22, 1974	March 15, 1974	March 23, 1973	July 1, 1973- Mar. 22, 1974	July 1, 1972- Mar. 23, 1973
Wheat	17,738	18,087	20,440	918,594	735,326
Oats	17	0	16	34,721	3,681
Barley	1,863	390	2,266	64,111	35,926
Rye	0	0	0	22,068	908
Flaxseed	0	0	0	161	8,597
				Oct. 1, 1973- Mar. 22, 1974	Oct. 1, 1972- Mar. 23, 1973
Corn	25,660	32,588	20,611	589,210	505,949
Grain sorghum	4,703	6,002	5,458	117,561	94,229
				Sep. 1, 1973- Mar. 22, 1974	Sep. 1, 1972- Mar. 23, 1973
Soybeans	13,467	8,977	15,816	321,852	327,213

<sup>1/</sup> Includes water way shipments to Canada.

Source: Inspections for export under the U. S. Grain Standards Act.

SOYBEANS: Inspections for export, week ended March 22, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	South Atlantic	Miss. River	East Gulf	N. Texas Gulf	Total
Japan .....	166	2,120	1,135	-	3,421
Peo. Rep. of China .....	755	386	-	-	1,141
Netherlands .....	890	633	-	2,160	3,683
West Germany .....	922	344	-	-	1,266
Singapore .....	-	2	-	-	2
China (Taiwan) .....	-	700	-	-	700
Denmark .....	-	1,068	-	-	1,068
Italy .....	-	1,232	-	-	1,232
Philippines .....	-	177	-	-	177
France .....	-	777	-	-	777
Total .....	2,733	7,439	1,135	2,160	13,467

Source: Inspections for export under the U. S. Grain Standards Act.



**WHEAT: Inspections for export by classes and areas,**  
**Week ended** March 22, 1974

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHEL						
Lakes 1/	-	-	-	-	-	-	0
Atlantic	-	-	-	-	532	-	532
Gulf	1,708	9,322	-	-	-	-	11,030
Pacific	1,938	2,860	-	1,378	-	-	6,176
<b>TOTAL</b>	3,646	12,182	0	1,378	532	0	17,738

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

**Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/**  
**As of** March 10, 1974

COMMODITY	DESTINATION				
		1,000 METRIC TON	MILLION BUSHEL	1,000 METRIC TON	MILLION BUSHEL
All Wheat	Identified	7,808.7	286.9	3,765.5	138.4
	Unidentified	1,491.6	54.8	854.8	31.4
Hard Red Winter	Identified	4,313.7	158.5	2,781.2	102.2
	Unidentified	919.7	33.8	339.9	12.5
Soft Red Winter	Identified	17.9	.7	34.0	1.2
	Unidentified	0.	0.	224.5	8.2
Hard Red Spring	Identified	2,008.1	73.8	684.1	25.1
	Unidentified	203.9	7.5	229.5	8.4
White	Identified	1,029.3	37.8	234.8	8.6
	Unidentified	81.3	3.0	7.0	.3
Durum	Identified	439.9	16.2	31.5	1.2
	Unidentified	286.8	10.5	53.8	2.0
Mixed	Identified	0.	0.	0.	0.
	Unidentified	0.	0.	0.	0.
Barley	Identified	350.4	16.1	0.	0.
	Unidentified	299.8	13.8	26.1	1.2
Rye	Identified	98.2	3.9	0.	0.
	Unidentified	0.	0.	0.	0.
Oats	Identified	200.5	13.8	2.9	.2
	Unidentified	86.7	6.0	0.	0.
Rice	Identified	378.5	2/ 8,343.4	0.	0.
	Unidentified	.9	2/ 19.1	0.	0.
Soybeans	Identified	6,687.4	245.7	598.5	22.0
	Unidentified	1,363.5	50.1	1,771.5	65.1
Corn	Identified	15,805.5	622.2	1,263.5	49.7
	Unidentified	3,176.0	125.0	1,300.0	51.2
Sorghum	Identified	2,436.1	95.9	393.1	15.5
	Unidentified	335.1	13.2	19.3	.8
Soybean Meal	Identified	2,705.5	-	213.5	-
	Unidentified	981.8	-	281.5	-
Cotton Seed Meal	Identified	8.2	-	0.	-
	Unidentified	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1. to July 31; for corn, sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.  
2/ 1,000 CWT

(-) Reports submitted indicate a negative quantity

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.



GRAINS: Inspections for export by coastal areas and country of destination  
Week ended March 22, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS								
ATLANTIC								
Algeria	532	-	-	-	-	-	-	-
Canary Islands	-	-	-	-	-	480	-	-
Germany, West	-	-	-	-	-	-	-	922
Iceland	-	-	-	-	-	21	-	-
Japan	-	-	-	-	-	83	-	166
Morocco	-	-	-	-	-	446	-	-
Netherlands	-	-	-	-	-	-	-	890
Peo. Rep. of China	-	-	-	-	-	1,077	-	755
Spain	-	-	-	-	-	1,420	-	-
Tunisia	-	-	-	-	-	110	-	-
U.S.S.R.	-	-	-	-	-	909	-	-
Subtotal	532	0	0	0	0	4,546	0	2,733
GULF								
Algeria	1,131	-	-	-	-	-	-	-
Chile	-	-	-	-	-	810	-	-
China (Taiwan)	-	-	-	-	-	736	-	700
Colombia	739	-	-	-	-	-	-	-
Denmark	-	-	-	-	-	-	-	1,068
Dominican Rep.	116	-	-	-	-	-	-	-
Egypt	3,274	-	-	-	-	1,586	-	-
France	-	-	-	-	-	-	-	777
Germany, West	-	-	-	-	-	1,312	-	344
Ghana	70	-	-	-	-	-	-	-
Greece	-	-	-	-	-	160	-	-
Guatemala	106	-	-	-	-	-	-	-
Haiti	55	-	-	-	-	57	-	-
Honduras	40	-	-	-	-	-	-	-
India	198	-	-	-	-	-	-	-
Italy	-	-	-	-	-	2,913	-	1,232
Jamaica	375	-	-	-	-	115	-	-
Japan	-	-	-	-	-	5,674	3,150	3,255
Mauritania	-	-	-	-	-	-	551	-
Mexico	56	-	-	-	-	805	-	-
Netherlands	-	-	-	-	-	968	-	2,793
Norway	696	-	-	-	-	-	-	-
Panama	353	-	-	-	-	-	-	-
Peo. Rep. of China	-	-	-	-	-	926	-	386
Peru	75	-	-	-	-	-	39	-
Philippines	-	-	-	-	-	-	-	177
Poland	269	-	-	-	-	-	-	-
Portugal	-	-	-	-	-	1,050	-	-
Senegal	-	-	-	-	-	-	963	-
Singapore	-	-	-	-	-	-	-	2
Surinam	-	-	-	-	-	59	-	-
Tanzania	-	-	-	-	-	610	-	-
United Kingdom	222	-	-	-	-	-	-	-
U.S.S.R.	2,522	-	-	-	-	3,333	-	-
Venezuela	733	-	-	-	-	-	-	-
Subtotal	11,030	0	0	0	0	21,114	4,703	10,734
PACIFIC								
Cambodia	269	-	-	-	-	-	-	-
China (Taiwan)	1,777	-	948	-	-	-	-	-
Iraq	852	-	-	-	-	-	-	-
Japan	1,617	17	-	-	-	-	-	-
Korea	1,298	-	915	-	-	-	-	-
Pakistan	220	-	-	-	-	-	-	-
Philippines	63	-	-	-	-	-	-	-
Singapore	80	-	-	-	-	-	-	-
Subtotal	6,176	17	1,863	0	0	0	0	0
TOTAL:	17,738	17	1,863	0	0	25,660	4,703	13,467

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U. S. Grain Standards Act.

U. S. GRAINS: Stocks, receipts and movement from Canadian Ports  
February 1974

Description	Wheat	Oats	Barley	Corn	Soybeans	Totals
----- 1,000 Bushels -----						
Stocks in Store, January 31, 1974 .....	4,421	28	1,037	14,268	69	19,823
Receipts of Grain						
Vessel .....	0	0	0	0	0	0
Rail .....	1	0	0	0	0	1
Stocks Adjustments .....	+2	0	0	-2	0	0
Loss .....	0	0	0	0	0	0
Shipments						
Canadian Domestic .....	0	0	0	1,672	0	1,672
Overseas Exports						
Halifax						
Netherlands .....	31	-	-	-	-	31
Subtotal .....	31	0	0	0	0	31
Total Exports .....	31	0	0	0	0	31
Stocks in Store, February 28, 1974 .....	4,393	28	1,037	12,594	69	18,121

Source: Canadian Grain Commission, Economics and Statistics Division.

# WORLD SOYBEAN PRODUCTION UP 22 PERCENT

Preliminary estimates for the 1973 world soybean crop indicate an increase of about 22 percent over that for 1972. The 1973 crop is estimated at 57,668 thousand metric tons or 2,118,936 thousand bushels as compared with 47,439 thousand metric tons or 1,743,084 thousand bushels for 1972.

The 1973 soybean harvest in the United States rose 23 percent or 8.1 million tons (296 million bushels) from the previous year. The huge increase reflected a major expansion in soybean acreage.

In Brazil, the 1974 soybean crop (April-May harvest is forecast at 6.5 million tons, 1.7 million tons or 35 percent above the previous year's total.

The 1973 soybean outturn in the Peoples Republic of China is placed at 6.7 million tons (preliminary), 400,000 tons above 1972, based on fragmentary reported of improved growing and harvesting conditions.

# WORLD WHEAT PRODUCTION MAY REACH 375 MILLION TONS

World wheat production <sup>1/</sup> may reach 375.2 million metric tons during the 1974-75 crop year as compared with 367.0 million metric tons for 1973-74. The United States share for 1974-75 is expected to total 56.4 million metric tons. This represents an increase of 9.8 million tons over last year. Production in the U.S.S.R., where a successive year of extraordinary high yields is unlikely, is projected at 100.0 million metric tons <sup>2/</sup> (9.7 million tons less than last year). Production in all the other major wheat producing countries is expected to be greater in the coming year than in 1973-74 (218.8 million tons as compared with 210.7 million tons last year.)

<sup>1/</sup> Production data includes all harvests occurring within the July-June year shown, except that small grain crops from early, harvesting Northern hemisphere areas are "moved forward"; i.e., the May 1972 harvests in areas such as India, North Africa, and Southern U.S. are actually included in "1972-73" accounting period which begins July 1, 1972.

<sup>2/</sup> Production figures and estimates for all years for the U.S.S.R. are expressly in terms of gross weight, the same as official Soviet data.

# FOREIGN WORLD EXPORTS OF WHEAT AND FLOUR LIKELY TO BE DOWN IN 1974-75

World exports may be down from a projected 72.1 million metric tons in 1973-74 to an estimated 71.7 million metric tons in 1974-75.

Projections and estimates for selected countries are shown below:

Country or Region	Projected	Estimated
	1973 - 1974	1973 - 1975
	as of 3/15	as of 3/15
	(Million Metric Tons)	
Canada .....	13.0	14.0
Australia .....	6.5	8.0
Argentina .....	1.7	1.8
Subtotal .....	21.2	23.8
West Europe .....	12.0	13.3
(Excluding Intra EC 9) .....	(5.5)	(7.3)
U.S.S.R. ....	5.0	6.0
All Others .....	1.5	1.7
Total Non U.S. ....	39.7	44.8
U.S.A. <sup>1/</sup> .....	32.4	26.9
World Total .....	72.1	71.7

<sup>1/</sup> Includes transshipments through Canadian Ports; excludes products other than flour.

Source: Foreign Agricultural Service.



NATIONAL AGRICULTURAL WEATHER SUMMARY

Wheat growth slowed in Kansas and Oklahoma crop generally in good condition. Highlights: Subfreezing temperatures slowed wheat growth in Kansas and Oklahoma but the crop generally held in good condition with little damage from the abnormal cold. Planting progress is ahead of last year in Texas. Corn planting was active in Southernmost areas.

Small Grains: Subfreezing temperatures ended several weeks of abnormal warmth and slowed wheat growth in Kansas and Oklahoma. Crop reporters observed little or no freeze damage and rate most wheat in the two states in good condition. Wheat ground cover is adequate in most areas. Insect infestations and damage have been insignificant. About 20 percent of the Oklahoma wheat crop is jointing compared to nearly 33 percent a year ago.

Subsoil and topsoil moisture supplies are generally adequate in the central and Southern Great Plains with the exception of Western Oklahoma and Northwestern Texas. Nonirrigated wheat on the Texas high and low plains is showing signs of reviving, but most observers think the recent rains came too late. Wheat and oats in other areas of the lone star state have made good growth in response to the recent rains.

Spring oats and barley planting in Kansas continued ahead of normal with spring oats 55 percent planted and spring barley 45 percent planted. About 84 percent of the spring seeded acreage of these two crops has emerged in Oklahoma versus 70 percent a year ago.

Nebraska winter wheat has improved since early March and is now in good condition; little acreage was winter killed but some fields are infested with weeds. Colorado wheat remains in excellent condition. Improved snow cover last week in Montana reduced soil blowing which has been a problem in some areas there. Small grains continued making good growth in California and rapid development in Arizona. Snow helped protect wheat in the Eastern crown belt from cold temperatures.

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*Source: Foreign Agricultural Service.*

Barge Shipments of Grain, Interior River Points,  
week ended March 22, 1974

Area	Wheat	Corn	Soybeans	Oats	Grain Sorghum	Barley	Rye
----- 1,000 Bushels -----							
<u>Mississippi River</u>							
Minn. - Wisc. ....:	249	571	375	23	-	-	-
Iowa & North Illinois ...:	-	3,040	1,813	-	-	-	-
St. Louis Area ....:	-	1,455	1,009	-	-	-	-
Memphis Area ....:	-	97	734	-	-	-	-
<u>Missouri River</u>							
Nebraska - Iowa ....:	-	-	-	-	-	-	-
Kansas City Area ....:	-	190	-	-	-	-	-
<u>Illinois River</u> .....							
156	6,296	1,325	-	-	-	-	
<u>Ohio River</u> .....							
-	268	550	-	-	-	-	
<hr/>							
Total .....	405	11,917	5,806	23	0	0	0
<hr/>							
Week ended:							
March 23, 1973 .....	90	11,927	5,783	0	0	0	0
Cumulative:							
Apr. 1, 1972-Mar. 23, 1973 :	75,194	606,094	244,254	13,885	576	0	1,368
Cumulative:							
Apr. 1, 1972-Mar. 23, 1973 :	130,876	541,671	290,166	43,768	11,161	11,643	1,608

Mississippi River:

Minnesota - Wisconsin (south to Iowa)

Iowa & Northern Illinois (along Iowa - Wisc. & Iowa - Illinois lines)

St. Louis Area (along Missouri - Illinois line)

Memphis Area (Arkansas - Missouri line south to Greenville, Miss., including Arkansas River)

Missouri River:

Nebraska - Iowa (south to Kansas line)

Kansas City Area (along Kansas - Missouri line)

Illinois River: (all points including Chicago)

Ohio River: (all points)

UNITED STATES DEPARTMENT OF AGRICULTURE  
MARKET NEWS BRANCH, GRAIN DIVISION  
AGRICULTURAL MARKETING SERVICE  
301 West Lexington, Room 260  
Independence, Missouri 64050  
OFFICIAL BUSINESS  
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# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 14

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

April 5, 1974

## WHEAT AND FEED GRAIN MARKETS WEAKEN

Wheat and feed grain prices weakened sharply on the nation's markets during the week ended April 4. Lagging export and domestic demand coupled with good crop prospects forced prices down. Selling by farmers and elevators turned light and a little export interest toward the close firming markets at levels slightly above the low points. Flour mills looked for strong protein wheat and the opening of lake shipping added some strength to spring wheat markets.

Hard winter wheat prices declined 18-27 cents per bushel with the greatest drop in low protein samples. Kansas City ordinary went down 24 cents at \$4.14 with 13 percent down 18 cents at \$4.34. Chicago soft red winter wheat price dropped 50 cents at \$4.52 per bushel and Toledo soft red went 28 cents lower at \$4.48. At Portland hard winter wheat took the greatest drop with ordinary down 40 cents at \$4.25 and white wheat traded 25 cents lower at \$4.15 to arrive coast. Minneapolis dark northern spring wheats sold 24-31 cents lower with ordinary at \$4.35 and 15 percent at \$4.46 per bushel. Durum Prices fell 25-50 cents at \$5.00-6.25. Minneapolis rye traded 45 cents lower at \$2.05-2.15 per bushel.

Feed grain prices followed wheat markets down with a slow domestic feeder demand and slack export interest keeping prices on the weak side even after farm and elevator selling fell off. Chicago No. 2 yellow corn went down 20 cents at \$2.60. Chicago extra heavy white oats fell 11 cents at \$1.40. Kansas City white corn traded 20 cents lower at \$3.05 per bushel. Minneapolis best malting barley dropped 60 cents at \$2.90-3.00 with feed grade off 50 cents at \$1.60 per bushel. Pacific states barley markets declined 8-29 cents with Los Angeles No. 2 western at \$2.66 to \$2.71 per bushel.

Grain sorghum trade fell off sharply as feeder interest lagged when cattle feeding margin continued to show losses and export interest fell off. Kansas City sorghum dropped 10 cents at \$4.20 per cwt. with Texas High Plains down 25-30 cents at \$4.35-4.40 per cwt. Yellow soybean markets declined 39-55 cents per bushel and crush margins posted negative balances as oil and meal prices showed sharp declines. Chicago No. 2 yellow soybeans traded down 39 cents at \$5.64 and Illinois crusher points price fell 49-55 cents at \$5.58-5.65 per bushel. Minneapolis flaxseed dropped \$1.00 per bushel to trade at \$10.00 and supplies poured in from country points. Sunflower seed bids fell \$1.00-1.25 with Minneapolis at \$13.00 and Duluth at \$13.25 per cwt. New crop bids dropped 50 cents at \$13.50 delivered Duluth or Minneapolis.

## SPECIAL FEATURES

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GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel						
April 4, 1974				April 5, 1973		
<u>Wheat</u>	May	July	September	December	May	
Chicago .....	4.22	4.04 1/2	4.04 1/2	4.08	2.28	
Kansas City .....	4.13 1/2	4.11	4.11	4.12	2.18 1/4	
Minneapolis Nor. Spring :	4.18	4.12	4.09	4.13	2.15 3/4	
<u>Corn</u>						
Chicago .....	2.57 3/4	2.58 1/2	2.51 1/2	2.41 1/2	1.59 3/8	
Kansas City .....	2.70	-	2.63	2.52	-	
<u>Soybeans</u>	May	July	September	November	May	
Chicago .....	5.68 1/2	5.61 1/2	5.46 1/2	5.36 3/4	5.98 3/4	
<u>Grain Sorghum</u>						
Chicago .....	4.30	4.45	-	-	2.93	

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)  
April 4, 1974

Port Markets	Class	Export Price	Wheat Export Payment Rate 1/ Dollars	Net Cost to Foreign Buyer
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	4.46	-	4.46
Baltimore .....	No. 2 Soft Red Winter ...	-	-	-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	4.44	-	4.44
	13% protein .....	4.46	-	4.46
	No. 2 Soft Red Winter ...	-	-	-
Pacific Northwest .....	No. 2 Western White .....	4.40	-	4.40
		Corn	Soybeans	Grain Sorghum
Baltimore .....	No. 2 Yellow .....	2.88	6.00	-
Gulf .....	No. 2 Yellow .....	2.82	5.86	4.90

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel, and grain sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

	Unit of Value	April 4,	March 28,	April 5,
		1/ 1974	1/ 1974	2/ 1973
<u>Soybean oil</u> , crude, tank cars				
Price at Decatur, Illinois .....	Cents per lb.	26.80	28.05	15.77
Oil yield per bushel crushed .....	Pounds	10.62	10.62	10.61
Value from bushel of soybeans .....	Dollars	2.85	2.98	1.67
<u>Soybean meal</u> , 44% protein				
Price at Decatur, Illinois, Bulk .....	Dollars per ton	133.00	141.00	200.00
Meal yield per bushel crushed .....	Pounds	47.19	47.19	46.84
Value from bushel of soybeans .....	Dollars	3.14	3.33	4.68
Value of oil and meal from bushel of soybeans .....	Dollars	5.99	6.31	6.35
<u>Soybeans</u> , No. 1 yellow				
Price paid at Central Illinois points by processors .....	Dollars per bu.	6.15	6.14	6.22
Difference between soybean price and value of oil and meal .....	Cents	-16	17	13

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for February 1974 and 2/ April 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



# CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			AVERAGE 2/ Feb 1974
		April 4, 1974	March 28, 1974	April 5, 1973	
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	414	438	243	582
	No. 1 Hard Winter (13% Prot.)	434	452	248	586
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	430-432	468-470	257-258	587
OMAHA	No. 1 Hard Winter (Ord. Prot.)	413-419	440-442	234-237	578
CHICAGO	No. 2 Yellow Hard Winter	428	452	223	600
	No. 2 Soft Red Winter	452	502	238	650
TOLEDO 3/	No. 2 Soft Red Winter	448	476	238	652
	No. 2 Soft White	-	-	238	652
ST. LOUIS	No. 2 Hard Winter	417-421	447-451	224	590
	No. 2 Soft Red Winter	417-421	447-451	228	596
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	435	459	231-232	580
	No. 1 Dark No. Spring (13% Prot.)	438	464	236	581
	No. 1 Dark No. Spring (15% Prot.)	446	477	238	583
	No. 1 H. Amber Durum	500-625	550-600	253-258	832
PORTLAND	No. 1 Soft White	415	440	255-256	601
	No. 1 Hard Winter (Ord. Prot.)	425	465	255-256	604
BALTIMORE	No. 2 Soft Red Winter (garlicky)	409	445	214-218	597
RYE					
MINNEAPOLIS	No. 2	205-215	250-260	102-106	384
CORN					
KANSAS CITY	No. 2 White	305	325	215-217	355
	No. 2 Yellow	255-256	267-270	167-169	306
OMAHA	No. 2 Yellow	238-240	259-261	148-150	295
CHICAGO	No. 2 Yellow	260	280	162	313
	No. 3 Yellow	254-259	274-279	156-160	308
TOLEDO 3/	No. 2 Yellow	250	276	156-158	305
ST. LOUIS	No. 2 Yellow	252-253	277-278	160	303
MINNEAPOLIS	No. 2 Yellow	247-248	268	143-145	292
OATS					
CHICAGO	No. 2 Extra Heavy White	140	151	96	180
TOLEDO 3/	No. 2 Heavy White	154	166	93-96	175
MINNEAPOLIS	No. 2 Extra Heavy White	126	140	84	166
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	290-300	350-360	162-166	327
	No. 3 or better, Feed	160	210	115-125	251
PORTLAND	No. 2 Western 45 lbs.	239	262	170	293
STOCKTON	No. 2 Western 46 lbs.	283-292	295-300	173-174	308
LOS ANGELES	No. 2 Western 46 lbs.	266-271	295-300	178-180	316
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	420	430	280-282	499
TEXAS 4/	No. 2 Yellow	435-440	460-470	295-297	522
LOS ANGELES	No. 2 Yellow (NTFE) 5/	515-520	546-548	374-376	590
SOYBEANS					
CHICAGO	No. 1 Yellow	564	603	624	639
TOLEDO 3/	No. 1 Yellow	557	597	604-609	632
MINNEAPOLIS	No. 1 Yellow	548	590	607	606
ILLINOIS PTS.	No. 1 Yellow 6/	558-565	613-614	617-628	635
FLAXSEED					
MINNEAPOLIS	No. 1	1000	1100	475	1007

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972



GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED March 29, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	3,637	3,692	1,441	126,960	135,730	1/ 5/132,738	2,992**
Oats	28,160	39,377	2,912	31,616	102,065	2/ 74,288	27,777
Barley	180	202	-	484	8,666	280	586
Rye	45	3,405	135	11,170	14,755	3/ 14,755	-
Flaxseed	-	-	-	135	135	135	-
Corn	337	1,005	15,396	48,494	65,232	4/ 5/ 61,131	4,101
Grain sorghum	93	1,764	16	5,330	7,203	7,203	-
Soybeans	-	-	-	2	2	2	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):  
 Barley - ; Corn 4;  
 Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye -.

\*\*Breakdown by classes: Hard red winter 725 ; Hard red spring - ; Soft red winter 1,349 ;  
 White Wheat 156 ; Durum Wheat 530 ; Other Wheat 232.

- 1/ Commitments include 10.5 mil. bu. for Hard Winter and 2.9 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales.
- 2/ The balance of reserve oats not released is 42.2 mil. bu.
- 3/ Commitments of rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.
- 4/ Includes 3.1 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.
- 5/ Further adjustments may be required prior to completion of deliveries on all deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Mar. 29, 1974	JULY 1 TO		Mar. 29, 1974	JULY 1 TO	
		Mar. 29, 1974	Mar. 30, 1973		Mar. 29, 1974	Mar. 30, 1973
Wheat	366	3,114	41,212	138	6,839	314,814
Oats	-	-	-	109	32,958	37,247
Barley	-	-	-	-	54	5,842
Rye	-	-	-	1	501	21,636
Flaxseed	-	-	-	-	-	12,261
Corn	-	OCTOBER 1 TO		-	OCTOBER 1 TO	
		Mar. 29, 1974	Mar. 30, 1973		Mar. 29, 1974	Mar. 30, 1973
		-	1,958		1,801	152,408
Grain sorghum	-	9,575	4,675	-	57	19,254
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Mar. 29, 1974	Mar. 30, 1973		Mar. 29, 1974	Mar. 30, 1973
		-	-		-	-

Source: Agricultural Stabilization and Conservation Service

WHEAT: Exports from major exporting countries  
(1,000 Bushels)

COUNTRY	For Week Ended			Season to Date	
	March 29, 1974	March 22, 1974	March 30, 1973	July 1, 1973- Mar.29, 1974	July 1, 1972- Mar.30, 1973
United States <sup>1/</sup>	14,190	17,738	23,317	932,784	758,643
Canada	6,059	5,598	7,170	296,069	418,081
Argentina	1,173	3,331	3,984	31,730	70,777
Australia	8,416	4,757	2,434	122,199	171,200

<sup>1/</sup> Includes waterway shipments to Canada.

Source: United States - Inspections for export under the U. S. Grain Standards Act.  
Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia -  
Australian Wheat Board.

U. S. GRAINS: Inspections for export <sup>1/</sup>  
(1,000 Bushels)

GRAIN	For Week Ended			Season to Date	
	March 29, 1974	March 22, 1974	March 30, 1973	July 1, 1973- Mar.29, 1974	July 1, 1972- Mar.30, 1973
Wheat	14,190	17,738	23,317	932,784	758,643
Oats	8	17	0	34,729	3,681
Barley	0	1,863	1,183	64,111	37,109
Rye	0	0	432	22,068	1,340
Flaxseed	0	0	0	161	8,597
				Oct. 1, 1973- : Oct. 1, 1972- Mar.29, 1974 : Mar.30, 1973	
Corn	26,035	25,660	20,194	<sup>2/</sup> 614,991	523,143
Grain sorghum	5,508	4,703	2,325	123,069	96,554
				Sep. 1, 1973- : Sep. 1, 1972- Mar.29, 1974 : Mar.29, 1973	
Soybeans	17,122	13,467	9,798	338,974	337,011

<sup>1/</sup> Includes waterway shipments to Canada

<sup>2/</sup> Revised: Week ended March 8, 1974 should be 21,529,000 bushels.

Source: Inspections for export under the U.S. Grain Standards Act.

SOYBEANS: Inspections for export, week ended March 29, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	: North : Atlantic	: South : Atlantic	: Miss. : River	: East : Gulf	: N. Texas : Gulf	: Total
France .....	717	-	-	-	-	717
Portugal .....	-	510	-	-	-	510
Japan .....	-	76	886	205	-	1,167
Italy .....	-	549	1,418	-	-	1,967
Netherlands .....	-	946	5,931	-	2,167	9,044
Lebanon .....	-	538	-	-	-	538
China (Taiwan) .....	-	-	489	-	-	489
Belgium .....	-	-	929	-	-	929
Korea .....	-	-	701	-	-	701
Peo.Rep. of China ...	-	-	157	-	-	157
Spain .....	-	-	-	-	552	552
Israel .....	-	-	-	-	351	351
Total .....	717	2,619	10,511	205	3,070	17,122

Source: Inspections for export under the U. S. Grain Standards Act.



**WHEAT: Inspections for export by classes and areas,**  
**Week ended** March 29, 1974

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS						
Lakes 1/ Atlantic	-	-	-	-	-	-	0
Gulf	1,261	6,883	-	-	271	-	271
Pacific	1,369	1,914	-	2,450	42	-	8,186
<b>TOTAL</b>	2,630	8,797	0	2,450	313	0	14,190

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

**Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/**  
**As of** March 17, 1974

COMMODITY	DESTINATION	1973 - 1974		1974 - 1975	
		1,000 METRIC TON	MILLION BUSHELS	1,000 METRIC TON	MILLION BUSHELS
All Wheat	Identified	7,093.4	260.6	4,249.0	156.1
	Unidentified	1,354.1	49.8	890.3	32.7
Hard Red Winter	Identified	3,932.3	144.5	2,974.0	109.3
	Unidentified	785.0	28.8	355.2	13.1
Soft Red Winter	Identified	17.9	.7	134.0	4.9
	Unidentified	0.	0.	224.5	8.2
Hard Red Spring	Identified	1,851.6	68.0	714.1	26.2
	Unidentified	201.1	7.4	229.5	8.4
White	Identified	931.0	34.2	380.1	14.0
	Unidentified	81.3	3.0	7.0	.3
Durum	Identified	360.8	13.3	46.7	1.7
	Unidentified	286.8	10.5	74.1	2.7
Mixed	Identified	0.	0.	0.	0.
	Unidentified	0.	0.	0.	0.
Barley	Identified	289.1	13.3	76.2	3.5
	Unidentified	223.6	10.3	26.1	1.2
Rye	Identified	72.8	2.9	0.	0.
	Unidentified	0.	0.	0.	0.
Oats	Identified	204.8	14.1	2.9	.2
	Unidentified	86.7	6.0	0.	0.
Rice	Identified	363.5	2/ 8,013.2	0.	0.
	Unidentified	.8	2/ 18.4	0.	0.
Soybeans	Identified	6,513.1	239.3	625.9	23.0
	Unidentified	1,243.7	45.7	1,771.5	65.1
Corn	Identified	14,990.7	590.2	1,360.1	53.5
	Unidentified	2,991.6	117.8	1,512.4	59.5
Sorghum	Identified	2,304.8	90.7	393.1	15.5
	Unidentified	350.4	13.8	19.3	.8
Soybean Meal	Identified	2,535.9	-	254.2	-
	Unidentified	947.7	-	291.5	-
Cotton Seed Meal	Identified	4.0	-	4.0	-
	Unidentified	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1, to July 31; for corn, sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT

(-) Reports submitted indicate a negative quantity

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.



GRAINS: Inspections for export by coastal areas and country of destination  
Week ended March 29, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
	1,000 BUSHELS							
ATLANTIC								
Belgium	-	-	-	-	-	724	-	-
Ethiopia	-	-	-	-	-	643	-	-
France	-	-	-	-	-	-	-	717
Germany, West	-	-	-	-	-	1,750	-	-
Ireland	-	-	-	-	-	660	-	-
Italy	-	-	-	-	-	74	-	549
Japan	-	-	-	-	-	-	-	76
Lebanon	-	-	-	-	-	-	-	538
Netherlands	-	-	-	-	-	-	-	946
Portugal	-	-	-	-	-	1,229	-	510
Spain	-	-	-	-	-	2,494	-	-
U.S.S.R.	-	-	-	-	-	1,086	-	-
Venezuela	271	-	-	-	-	-	-	-
Subtotal	271	0	0	0	0	8,660	0	3,336
GULF								
Algeria	491	-	-	-	-	-	-	-
Belgium	-	-	-	-	-	-	-	929
Brazil	2,364	-	-	-	-	-	-	-
Chile	146	-	-	-	-	-	-	-
China (Taiwan)	-	-	-	-	-	408	-	489
Costa Rica	-	-	-	-	-	151	-	-
Egypt	460	-	-	-	-	-	-	-
Greece	-	-	-	-	-	1,851	-	-
Guyana	106	-	-	-	-	-	-	-
India	410	-	-	-	-	-	-	-
Israel	-	-	-	-	-	-	1,313	351
Italy	-	-	-	-	-	2,343	-	1,418
Jamaica	195	-	-	-	-	-	-	-
Japan	-	-	-	-	-	8,301	3,392	1,091
Korea	-	-	-	-	-	945	-	701
Lebanon	150	-	-	-	-	-	-	-
Mexico	-	-	-	-	-	609	14	-
Morocco	1,306	-	-	-	-	-	-	-
Netherlands	-	-	-	-	-	770	-	8,098
Peo. Rep. of China	-	-	-	-	-	-	-	157
Peru	918	-	-	-	-	-	-	-
Spain	-	-	-	-	-	-	-	552
Tunisia	780	-	-	-	-	-	-	-
Turkey	520	-	-	-	-	-	-	-
United Kingdom	42	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	1,835	-	-
Venezuela	148	-	-	-	-	-	-	-
Zaire	150	-	-	-	-	-	-	-
Subtotal	8,186	0	0	0	0	17,213	4,719	13,786
PACIFIC								
China (Taiwan)	899	-	-	-	-	-	-	-
Japan	2,362	8	-	-	-	162	789	-
Korea	1,094	-	-	-	-	-	-	-
Pakistan	825	-	-	-	-	-	-	-
Philippines	553	-	-	-	-	-	-	-
Subtotal	5,733	8	0	0	0	162	789	.0
TOTAL:	14,190	8	0	0	0	26,035	5,508	17,122

REVISION: Week ended March 8, 1974, corn from the Atlantic to United Kingdom 206,000 bushels; total corn inspected for export for the week 21,529,000 bushels.

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

GRAINS: United States exports,  
February 1974

Grains	Month			Season		
	Feb. 1974	Jan. 1974	Feb. 1973	July 1973- Feb. 1974	July 1972- Feb. 1973	
	--1,000 bushels--					
Wheat .....	72,926	83,185 3/	94,105:	870,158 3/	671,679	
Wheat flour 1/ .....	2,736	2,925	2,223:	23,524	28,386	
Wheat products 2/ .....	470	763	1,208:	5,275	8,138	
Oats .....	815	62	397:	36,064	4,005	
Barley .....	5,724	7,995	5,125:	65,599	30,605	
Rye .....	2	140	1:	22,169	193	
Flaxseed .....	42	11	35:	357	8,723	
				Oct. 1973- Feb. 1974	Oct. 1972- Feb. 1973	
Corn .....	99,324	107,785	91,594:	523,034	447,185	
Grain sorghum .....	24,485	20,822	21,501:	100,857	85,518	
				Sep. 1973- Feb. 1974	Sep. 1972- Feb. 1973	
Soybeans .....	56,998	48,587	54,740:	292,149	282,056	

1/ Grain equivalent.

2/ Bulgur, rolled wheat and macaroni in grain equivalent.

3/ Revised.

Bureau of the Census.

GRAINS: United States Imports  
February 1974

Grains	Month			Season		
	Feb. 1974	Jan. 1974	Feb. 1973	July 1973- Feb. 1974	July 1972- Feb. 1973	
	--1,000 bushels--					
Wheat:						
Full duty .....	7	0	7:	31	16	
Unfit for human consumption	0	0	14:	66	36	
Oats .....	11	12	244:	161	2,103	
Barley .....	213	410	13:	5,197	9,438	
Pye .....	0	0	0:	0	154	
				Oct. 1973- Feb. 1974	Oct. 1972- Feb. 1973	
Corn .....	37	135	85:	656	388	

Bureau of the Census.



### SUMMARY OF THE FATS AND OILS SITUATION

Approved by the Outlook and Situation Board as of April 1, 1974 soybean production in 1974 could total 1,540 million bushels, just under last year's record if acreage intentions and projected yields are realized. But adding this to the large carryover expected in September would boost 1974-1975 supplies to 1.8 billion bushels, about a tenth above the current season and a new record. Farmers in March indicated plans to plant 55 million acres of soybeans this year, about 2 1/4 million below the record of last year. Yields per acre are projected to increase.

Total soybean utilization next season is projected to increase by about 100 million bushels to 1.5 billion bushels. Both crushings and exports are projected to increase by about 50 million bushels each over the levels expected for the current marketing year. Such gains would not quite keep pace with production, and would result in an increase in carryover stocks on September 1, 1975, to nearly 300 million bushels.

Tight edible oil supplies and strong demand for soybean oil are expected to help boost crushings to 775 million bushels, up 7 percent. Strong overseas demand for meal is expected to boost soybean exports to 525 million bushels, up 9 percent.

Soybean farm prices during September-March averaged about \$5.75 per bushel, compared with \$4.19 for the same period last year. Prices are less variable this year. But over the next few months they will be sensitive to the U. S. 1974 crop plantings and outlook, farmer holdings of 1973-crop soybeans and to world economic and political developments. The possibility of a U. S. dock strike next fall could boost U.S. exports sharply this summer.

Heavy domestic requirements for soybean oil to meet expanding demand for vegetable oil and to cover shortfalls in butter and lard production are expected to boost domestic disappearance to 7.2 billion lbs., 0.5 billion above the record of last year. The large offtake this year is keeping crushers and refiners busy. Also, pipeline stocks so far have increased only moderately. Soybean oil exports are expected to total 1.2 billion pounds, up slightly from last year. This will leave stocks at season's end at about 0.6 billion pounds, slightly above last September's low level, but less than 1 month's requirements.

A new rule proposed by the Federal Energy Office on March 27 and published in the Federal Register of March 29 would give a priority to hexane use as a solvent. This should help oilseed processors to secure the hexane needed for oil extraction.

Soybean oil prices (crude, Decatur) continue high. They reached an alltime peak of 36 1/2 cents per pound in February but declined to about 29 cents by the end of March. So far this season they have averaged 27 cents compared with about 11 cents last year. Continued high prices are likely at least until soybean oil production overtakes demand and pipeline stocks of edible oils at home and abroad increase to more comfortable levels.

Domestic use of soybean meal is expected to expand to about 13 million tons, about a tenth above last year. Lower prices and larger supplies should encourage higher feeding rates. Soybean meal exports are estimated at about 5 1/2 million tons, up from the 4.7 million of last season. However, volume over the rest of the year will be influenced by exports of soybeans and soybean meal from Brazil and the availability of Peruvian fish meal.

Soybean meal prices (44 percent protein, Decatur) in March averaged \$149.00 per ton, down sharply from the \$412.00 of last June and the lowest since November 1972. The decline reflects increased soybean meal production and supplies which are more adequate in relation to demand. Although prices are expected to continue firm over the balance of the year, they will average sharply below the \$289.00 of last April-September.

---

*Source: Outlook and Situation Board, Economic Research Service.*



USDA INVITES COMMENT ON OFFER RATE SYSTEM  
UNDER UNIFORM GRAIN STORAGE AGREEMENT

The U. S. Department of Agriculture (USDA) on April 1 proposed to switch from one national uniform rate under the uniform grain storage agreement (UGSA) to an offer rate system that could involve different rates from as many as 8,000 commercial warehousemen. USDA invites comments from interested parties.

Under the proposal, warehousemen would offer annual rates at which they would store and handle Commodity Credit Corporation (CCC) owned or extended-loan grain. Each warehouseman would have to warrant that the rate offered would not exceed the rate charged other customers for the same service. If accepted by CCC, each rate would remain in effect until superseded at a subsequent annual renewal date.

CCC would continue to pay storage and handling charges on CCC-owned and loan grain as at present except that charges would be based on the new individual offer rates. Competitive rates may vary throughout the country.

Under the proposed system, each warehouseman would have freedom to operate his business under market oriented conditions. This follows the philosophy stated by Secretary of Agriculture Earl L. Butz that market incentives rather than Government directives should guide farm production and marketing.

In the case of price support loan grain, each warehouse receipt on which a CCC loan is obtained must show that storage charges are prepaid or that storage charges for the account of CCC would not commence until the day following the initial loan maturity date. The producer would receive the full loan value of the grain placed under loan.

Views and recommendations concerning these proposed changes are requested and should be submitted in writing to the Director, Commodity Operations Division, Agricultural Stabilization and Conservation Service, U. S. Department of Agriculture, Washington, D. C. 20250. Comments should be received no later than April 24.

---

FOREIGN WORLD CORN PRODUCTION AT RECORD LEVEL

World corn production in 1973 is estimated at a record level of 312.6 million metric tons. This is 9 percent above the 1972 harvest and 7 percent over the previous record of 293 million tons in 1971. Both expanded acreage and improved yields helped to produce this record crop. The United States harvest at 143.3 million tons was 1 percent above 1972 and slightly above the record crop of 1971.

Corn production in the European community is estimated at 16.3 million tons, a 20 percent increase over 1972. The French Crop, at 10.7 million tons, exceeded 1972 by 30 percent. Production in the East European countries, at 27.7 million tons, increased by 3 percent over 1972.

The U.S.S.R. harvest of 13.4 million tons was 37 percent greater than in 1972. The most dramatic increase occurred in Africa with a total of 23.8 million tons, a 45 percent increase over 1972. Most of this increase is attributable to the expected record crop from South Africa, 161 percent greater than the poor 1972 harvest.

The corn harvest in Asia is estimated at 41.3 million tons, 14 percent above 1972. The People's Republic of China, Indonesia, and Thailand all registered substantial increases.

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*Source: Foreign Agricultural Service.*

Barge Shipments of Grain, Interior River Points,  
week ended March 29, 1974

Area	Wheat	Corn	Soybeans	Oats	Grain : Sorghum	Barley	Rye
----- 1,000 Bushels -----							
<u>Mississippi River</u>							
Minn. - Wisc. ....:	445	1,667	667	84	-	-	-
Iowa & North Ill. ....:	-	3,864	811	-	-	-	-
St. Louis Area ....:	-	373	957	-	-	-	-
Memphis Area ....:	-	120	585	-	-	-	-
<u>Missouri River</u>							
Nebraska - Iowa ....:	-	38	35	-	-	-	-
Kansas City Area ....:	-	262	44	-	-	-	-
<u>Illinois River</u> .....	188	8,329	991	-	-	-	-
<u>Ohio River</u> .....	-	543	758	-	-	-	-
Total .....	633	15,196	5,848	84	0	0	0
Week ended:							
March 30, 1973 .....	60	14,010	3,090	282	48	0	0

CUMULATIVE: April 1, 1973 - March 29, 1974

<u>Mississippi River</u>							
Minn. - Wisc. ....:	34,509	158,684	25,751	12,812	-	-	1,086
Iowa & North Ill. ....:	667	125,703	28,336	81	-	-	-
St. Louis Area ....:	10,528	25,851	1/37,943	222	531	-	-
Memphis Area ....:	4,844	476	61,769	366	-	-	-
<u>Missouri River</u>							
Nebraska - Iowa ....:	3,752	5,556	1,479	-	-	-	282
Kansas City Area ....:	10,635	3,177	2,350	-	-	-	-
<u>Illinois River</u> .....	5,522	283,563	65,085	488	-	-	-
<u>Ohio River</u> .....	5,370	18,280	27,451	-	45	-	-
Total .....	75,827	621,290	1/250,164	13,969	576	0	1,368
Cumulative:							
Apr. 1, 1972-Mar. 30, 1973 :	130,936	555,681	293,256	44,050	11,209	11,643	1,608

1/ Revised to add 62,000 bushels of soybeans to reflect shipments not included in past reports.

Mississippi River:

Minnesota - Wisconsin (south to Iowa)  
Iowa & Northern Illinois (along Iowa - Wisc. & Iowa - Ill. lines)  
St. Louis Area (along Mo. - Ill. line)  
Memphis Area (Ark. - Mo. line south to Greenville including Arkansas River)

Missouri River:

Nebraska - Iowa (south to Kansas line)  
Kansas City area (along Kansas - Missouri line)

Illinois River: (all points including Chicago)

Ohio River: (all points)

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MARKET NEWS BRANCH, GRAIN DIVISION  
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# Grain Market News

GRAIN DIVISION                      AGRICULTURAL MARKETING SERVICE  
UNITED STATES DEPARTMENT OF AGRICULTURE  
Volume 22      No. 15                      Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS  
April 12, 1974

## WHEAT MARKET FIRM - FEED GRAINS MIXED

Wheat markets turned firm as shortage of soft wheats and high protein hard winter wheat forced flour mills to step up bidding for nearby requirements. Scattered reports of less than expected production of foreign wheat crops put some countries in the market place to obtain needed supplies. Farmers were occupied with land preparation for spring planting and most offerings of wheat and feed grains came from elevators. Feed grain markets rose at mid-week but generally ended with lower prices after a drop on Thursday.

Hard winter wheat markets responded to good flour mill buying and a resumption of interest from foreign buyers, particularly India. Kansas City ordinary protein hard winter closed up 1 cent at \$4.15 per bushel. Houston hard winter ordinary finished steady to up a cent at \$4.31-4.32 and Portland ordinary hard winter ended 5 cents higher at \$4.30 per bushel.

Soft red winter wheat showed a much stronger trend as mills stepped up buying and the already short supply position became acute. Chicago soft red winter gained 9 cents at \$4.61 with Toledo also advancing 9 cents to close at \$4.57. Portland soft white wheat advanced 15 cents a bushel at \$4.30 as current export orders calling for hard winter or white wheat were filled by white wheat.

Minneapolis wheat prices advanced strongly as the hunt for high protein for blending flour increased. Dark northern spring gained 6 cents at \$4.41 for ordinary protein with 15 percent protein at \$4.52. Durum went up \$1.00 to close at \$6.00-7.25. Minneapolis rye held at \$2.05-2.15 per bushel.

Feed grain markets turned strong at mid-period when farmer offerings dried up but the higher price brought ample elevator offerings out and prices fell sharply to close with lower prices on most feed grains at the end of the period. Corn showed the greatest strength and finished mixed. Chicago No. 2 yellow corn closed 1 cent lower at \$2.59, Toledo gained 2 cents at \$2.52 and Minneapolis ended up 1-3 cents at \$2.48-2.51. Kansas City No. 2 white corn closed steady at \$3.05 per bushel after posting lower prices at mid-week.

Chicago white oats dropped 3 cents at \$1.37 per bushel. Minneapolis best malting barley traded unchanged to 5 cents lower at \$2.85-3.00 with feed grade steady to up 13 cents at \$1.60-1.73 per bushel. Los Angeles No. 2 western barley dropped 16-17 cents at \$2.50-2.54 per bushel. Sorghum markets moved mixed with Kansas City trading steady at \$4.20 but Los Angeles fell 7-8 cents at \$5.08-5.12 per cwt.

Soybeans sold lower following oil and meal markets down. Chicago No. 1 yellow soybeans went down 26 cents to trade at \$5.38 and Illinois crusher point prices fell 20-22 cents at \$5.38-5.43 per bushel. Minneapolis flaxseed price held at \$10.00 per bushel.

## SPECIAL FEATURES

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\* A new series of data on world grain and soybean movements is printed on Pages \*  
\* 14-19 of this report. These data will be included in future Grain Market \*  
\* News reports as available from USDA Foreign Agricultural Service. \*  
\*\*\*\*\*

GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
			April 11, 1974	April 12, 1973	
<u>Wheat</u>	May	July	September	December	May
Chicago .....	4.31	4.08 1/2	4.11 1/2	4.14	2.30 5/8
Kansas City .....	4.15	4.13	4.13	4.17	2.21 3/4
Minneapolis Nor. Spring :	4.24	4.14	4.13	4.10	2.17
<u>Corn</u>					
Chicago .....	2.57 1/4	2.58 1/4	2.52	2.41 3/4	1.59 3/4
Kansas City .....	2.60	-	2.56	2.48	-
<u>Soybeans</u>	May	July	August	September	May
Chicago .....	5.41	5.37	5.33	5.25	6.32 1/2
<u>Grain Sorghum</u>					
Chicago .....	4.25	4.35	-	4.40	2.94

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)  
April 11, 1974

Port	Class	Export Price	Wheat Export Payment Rate 1/	Net Cost to Foreign Buyer
			- Dollars -	
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	4.52	-	4.52
Baltimore .....	No. 2 Soft Red Winter ....	-	-	-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	4.36	-	4.36
	13% protein .....	4.38	-	4.38
	No. 2 Soft Red Winter ....	-	-	-
Pacific Northwest .....	No. 2 Western White .....	4.50	-	4.50
		<u>Corn</u>	<u>Soybeans</u>	<u>Grain Sorghum</u>
Baltimore .....	No. 2 Yellow .....	2.86	5.69	-
Gulf .....	No. 2 Yellow .....	2.83	5.61	4.65

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel, and grain sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

Unit of Value		April 11, 1/ 1974	April 4, 1/ 1974	April 12, 2/ 1973
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois .....	Cents per lb.	25.55	26.80	14.83
Oil yield per bushel crushed .....	Pounds	10.62	10.62	10.61
Value from bushel of soybeans .....	Dollars	2.71	2.85	1.57
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk .....	Dollars per ton	117.00	133.00	205.00
Meal yield per bushel crushed .....	Pounds	47.19	47.19	46.84
Value from bushel of soybeans .....	Dollars	2.76	3.14	4.80
Value of oil and meal from bushel of soybeans .....	Dollars	5.47	5.99	6.37
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points by processors .....	Dollars per bu.	5.40	5.61	6.46
Difference between soybean price and value of oil and meal .....	Cents	7	38	-9

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for February 1974 and 2/ April 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



**CASH GRAIN PRICES**  
Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			AVERAGE 2/ Mar. 1974
		April 11, 1974	April 4, 1974	April 12, 1973	
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	415	414	252	501
	No. 1 Hard Winter (13% Prot.)	435	434	256	513
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	431-432	430-432	269-270	515
OMAHA	No. 1 Hard Winter (Ord. Prot.)	415-419	413-419	244-247	500
CHICAGO	No. 2 Yellow Hard Winter	431	428	227	516
	No. 2 Soft Red Winter	461	452	242	559
TOLEDO 3/	No. 2 Soft Red Winter	457	448	241	550
	No. 2 Soft White	-	-	241	560
ST. LOUIS	No. 2 Hard Winter	418-426	417-421	227	508
	No. 2 Soft Red Winter	418-426	417-421	229	508
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	441	435	233-234	523
	No. 1 Dark No. Spring (13% Prot.)	444	438	238	525
	No. 1 Dark No. Spring (15% Prot.)	452	446	240	533
	No. 1 H. Amber Durum	600-725	500-625	259-262	743
PORTLAND	No. 1 Soft White	430	415	262	601
	No. 1 Hard Winter (Ord. Prot.)	430	425	260-261	603
BALTIMORE	No. 2 Soft Red Winter (garlicky)	400	409	214-220	513
RYE					
MINNEAPOLIS	No. 2	205-215	205-215	110	316
CORN					
KANSAS CITY	No. 2 White	305	305	228-230	350
	No. 2 Yellow	255-257	255-256	167-169	290
OMAHA	No. 2 Yellow	237-239	238-240	148-150	276
CHICAGO	No. 2 Yellow	259	260	167	299
	No. 3 Yellow	253-258	254-259	161-166	296
TOLEDO 3/	No. 2 Yellow	252	250	158-160	290
ST. LOUIS	No. 2 Yellow	256-257	252-253	160-161	291
MINNEAPOLIS	No. 2 Yellow	248-251	247-248	145-147	282
OATS					
CHICAGO	No. 2 Extra Heavy White	137	140	96	163
TOLEDO 3/	No. 2 Heavy White	141	154	98	167
MINNEAPOLIS	No. 2 Extra Heavy White	120-122	126	84	152
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	285-300	290-300	164-166	357
	No. 3 or better, Feed	160-173	160	115-125	232
PORTLAND	No. 2 Western 45 lbs.	230	239	174	293
STOCKTON	No. 2 Western 46 lbs.	254-259	283-292	173-174	304
LOS ANGELES	No. 2 Western 46 lbs.	250-254	266-271	179-181	305
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	420	420	288-290	464
TEXAS 4/	No. 2 Yellow	435-440	435-440	295-298	489
LOS ANGELES	No. 2 Yellow (NTFE) 5/	508-512	515-520	373-375	567
SOYBEANS					
CHICAGO	No. 1 Yellow	538	564	652	623
TOLEDO 3/	No. 1 Yellow	536	557	628-630	620
MINNEAPOLIS	No. 1 Yellow	522	548	620	596
ILLINOIS PTS.	No. 1 Yellow 5/	538-543	558-565	637-654	629
FLAXSEED					
MINNEAPOLIS	No. 1	1000	1000	475	1129

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972



GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED April 5, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS <sup>*</sup> OUTSTANDING	UNCOMMITTED BALANCE
Wheat	3,027	4,301	1,361	126,726	135,415	1/ 5/132,624	2,791 <sup>**</sup>
Oats	27,889	39,450	2,656	31,429	101,424	2/ 73,859	37,565
Barley	142	202	-	522	866	287	579
Rye	44	3,418	135	11,047	14,644	3/ 14,644	-
Flaxseed	-	-	-	135	135	135	-
Corn	334	1,008	15,264	48,449	65,055	4/ 60,874	4,181
Grain sorghum	92	1,768	16	5,287	7,163	7,163	-
Soybeans	-	-	-	4	4	4	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):

Barley - ; Corn 4;  
Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans 4 ; Wheat - ; Rye -.

\*\*Breakdown by classes: Hard red winter 526 ; Hard red spring 0 ; Soft red winter. 1,349 ;  
White Wheat 156 ; Durum Wheat 531 ; Other Wheat 229.

1/ Commitments include 10.4 mil. bu. for Hard Winter and 2.9 mil. bu. for Hard red Spring reserved for settlement of over and under deliveries on loading orders and sales.

2/ The balance of reserve oats not released is 42.0 mil. bu.

3/ Commitments of rye include 3.2 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

4/ Includes 3.1 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.

5/ Further adjustments may be required prior to completion of deliveries on all deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Apr. 5, 1974	JULY 1 TO		Apr. 5, 1974	JULY 1 TO	
		Apr. 5, 1974	Apr. 6, 1973		Apr. 5, 1974	Apr. 6, 1973
Wheat	113	3,227	41,224	129	6,968	314,848
Oats	-	-	-	1,654	34,612	37,549
Barley	-	-	-	6	60	5,853
Rye	-	-	-	35	536	21,638
Flaxseed	-	-	-	-	-	12,261
Corn	-	OCTOBER 1 TO		-	OCTOBER 1 TO	
		Apr. 5, 1974	Apr. 6, 1973		Apr. 5, 1974	Apr. 6, 1973
		-	1,962	68	1,868	153,912
Grain sorghum	-	9,575	4,705	-	57	19,300
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Apr. 5, 1974	Apr. 6, 1973		Apr. 5, 1974	Apr. 6, 1973
		-	-		-	-

Source: Agricultural Stabilization and Conservation Service

WHEAT: Exports from major exporting countries  
(1,000 bushels)

COUNTRY	For Week Ended			Season to Date		
	April 5,	March 29,	April 6,	July 1, 1973-	July 1, 1973-	
	1974	1974	1973	Apr. 5, 1974	Apr. 6, 1973	
United States <sup>1/</sup>	14,168	14,190	25,322	<sup>2/</sup> 946,691	783,965	
Canada	6,166	6,059	7,443	302,235	425,524	
Argentina		1,173	3,174		73,951	
Australia	9,370	8,416	4,259	131,569	175,459	

<sup>1/</sup> Includes waterway shipments to Canada. <sup>2/</sup> Revise week ended Mar. 22, 1974 to 17,447,000 bushels.

Source: United States - Inspections for export under the U. S. Grain Standards Act.  
Canada - Canadian Grain Commission. Argentina - El Cerealista.  
Australia - Australian Wheat Board.

U.S. GRAINS: Inspections for export <sup>1/</sup>  
(1,000 bushels)

GRAIN	For Week Ended			Season to Date		
	April 5,	March 29,	April 6,	July 1, 1973-	July 1, 1972-	
	1974	1974	1973	Apr. 5, 1974	Apr. 6, 1973	
Wheat	14,168	14,190	25,322	<sup>2/</sup> 946,691	783,965	
Oats	0	8	332	34,729	4,013	
Barley	0	0	679	64,111	37,788	
Rye	0	0	0	22,068	1,340	
Flaxseed	0	0	0	161	8,597	
				Oct. 1, 1973-	Oct. 1, 1972-	
				Apr. 5, 1974	Apr. 6, 1973	
Corn	32,375	26,035	22,724	647,366	548,867	
Grain sorghum	2,177	5,508	4,243	125,246	100,797	
				Sep. 1, 1973-	Sep. 1, 1972-	
				Apr. 5, 1974	Apr. 6, 1973	
Soybeans	15,985	17,122	9,142	354,959	346,152	

<sup>1/</sup> Includes waterway shipments to Canada. <sup>2/</sup> Revised week ended Mar. 22, 1974 to 17,447,000 bushels.

Source: Inspections for export under the U. S. Grain Standards Act.

SOYBEANS: Inspections for export, week ended April 5, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	: Chicago : Area	: Toledo : Area	: South : Atlantic	: Miss. : River	: East : Gulf	: N. Texas: : Gulf	: Total
Canada .....	2,459	339	-	-	-	-	2,798
Israel .....	-	-	1,135	-	-	-	1,135
United King.:	-	-	98	-	-	-	98
Netherlands.:	-	-	-	4,554	1,778	401	6,733
Japan .....	-	-	-	2,162	-	455	2,617
Denmark .....	-	-	-	474	-	-	474
W. Germany .:	-	-	-	701	-	-	701
Poland .....	-	-	-	616	-	-	616
Spain .....	-	-	-	813	-	-	813
Total ....:	2,459	339	1,233	9,320	1,778	856	15,985

Source: Inspections for export under the U. S. Grain Standards Act.



**WHEAT: Inspections for export by classes and areas,**  
**Week ended April 5, 1974**

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHELS							
Lakes 1/ Atlantic	-	-	-	-	-	-	0
Gulf	1,363	-	-	588	155	-	2,191
Pacific	485	8,733	-	-	108	-	9,326
	2/ 954	1,100	-	597	-	-	2,651
<b>TOTAL</b>	<b>2,802</b>	<b>9,833</b>	<b>0</b>	<b>1,185</b>	<b>263</b>	<b>0</b>	<b>14,168</b>

1/ Includes waterway shipments to Canada

2/ REVISION: Week ended Mar. 22, 1974--Spring Wheat 1,677,000 bu; Total from Pacific 5,915,000 bu.

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

**Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/**  
**As of March 24, 1974**

COMMODITY	DESTINATION	1973 - 1974		1974 - 1975	
		1,000 METRIC TON	MILLION BUSHELS	1,000 METRIC TON	MILLION BUSHELS
All Wheat	Identified	6,652.4	244.4	4,359.4	160.2
	Unidentified	1,040.8	38.2	1,127.0	41.4
Hard Red Winter	Identified	3,617.5	132.9	3,057.7	112.3
	Unidentified	643.0	23.6	550.8	20.2
Soft Red Winter	Identified	56.9	2.1	79.0	2.9
	Unidentified	0.	0.	224.5	8.2
Hard Red Spring	Identified	1,734.0	63.7	714.1	26.2
	Unidentified	165.9	6.1	229.5	8.4
White	Identified	892.6	32.8	461.9	17.0
	Unidentified	0.	0.	7.0	.3
Durum	Identified	351.5	12.9	46.7	1.7
	Unidentified	231.9	8.5	115.2	4.2
Mixed	Identified	0.	0.	0.	0.
	Unidentified	0.	0.	0.	0.
Barley	Identified	241.0	11.1	76.2	3.5
	Unidentified	208.4	9.6	26.1	1.2
Rye	Identified	72.8	2.9	0.	0.
	Unidentified	0.	0.	0.	0.
Oats	Identified	141.9	9.8	7.2	.5
	Unidentified	86.7	6.0	0.	0.
Rice	Identified	310.7	2/ 6,850.8	0.	0.
	Unidentified	.8	2/ 17.5	0.	0.
Soybeans	Identified	6,124.7	225.0	626.9	23.0
	Unidentified	913.9	33.6	1,771.5	65.1
Corn	Identified	13,952.7	549.3	1,415.9	55.7
	Unidentified	2,832.8	113.9	1,512.4	59.5
Sorghum	Identified	2,123.7	83.6	393.1	15.5
	Unidentified	350.4	13.8	19.3	.8
Soybean Meal	Identified	2,340.9	-	254.2	-
	Unidentified	960.6	-	291.5	-
Cotton Seed Meal	Identified	7.0	-	4.0	-
	Unidentified	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1, to July 31; for corn, sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT.

(-) Reports submitted indicate a negative quantity

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.



GRAINS: Inspections for export by coastal areas and country of destination  
Week ended April 5, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
	1,000 BUSHELS							
LAKES								
Canada	-	-	-	-	-	1,917	-	2,798
Subtotal	0	0	0	0	0	1,917	0	2,798
ATLANTIC								
Egypt	588	-	-	-	-	-	-	-
Germany, West	-	-	-	-	-	1,753	-	-
Israel	-	-	-	-	-	-	-	1,135
Spain	-	-	-	-	-	2,609	-	-
United Kingdom	1,363	-	-	-	-	-	-	98
Venezuela	240	-	-	-	-	-	-	-
Subtotal	2,191	0	0	0	0	4,362	0	1,233
GULF								
Brazil	1,590	-	-	-	-	-	-	-
Chile	755	-	-	-	-	-	-	-
China (Taiwan)	-	-	-	-	-	846	-	-
Denmark	-	-	-	-	-	-	-	474
Ecuador	173	-	-	-	-	-	-	-
Egypt	1,452	-	-	-	-	893	-	-
Germany, West	-	-	-	-	-	2,658	-	701
Greece	-	-	-	-	-	2,420	-	-
Guatemala	144	-	-	-	-	-	-	-
India	148	-	-	-	-	-	-	-
Iran	-	-	-	-	-	616	-	-
Israel	-	-	-	-	-	439	783	-
Jamaica	-	-	-	-	-	246	-	-
Japan	-	-	-	-	-	5,022	1,006	2,617
Mexico	-	-	-	-	-	2,356	20	-
Morocco	485	-	-	-	-	-	-	-
Netherlands	183	-	-	-	-	2,042	-	6,733
Niger	-	-	-	-	-	-	368	-
Nigeria	429	-	-	-	-	-	-	-
Peo, Rep, of China	444	-	-	-	-	1,992	-	-
Peru	635	-	-	-	-	933	-	-
Poland	-	-	-	-	-	-	-	616
Portugal	-	-	-	-	-	1,085	-	-
Spain	-	-	-	-	-	3,428	-	813
U.S.S.R.	2,888	-	-	-	-	1,120	-	-
Subtotal	9,326	0	0	0	0	26,096	2,177	11,954
PACIFIC								
Chile	694	-	-	-	-	-	-	-
China (Taiwan)	487	-	-	-	-	-	-	-
Japan	1,293	-	-	-	-	-	-	-
Korea	108	-	-	-	-	-	-	-
Singapore	69	-	-	-	-	-	-	-
Subtotal	2,651	0	0	0	0	0	0	0
TOTAL:	14,168	0	0	0	0	32,375	2,177	15,985

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the month.

WHEAT: Inspections for export by classes, programs, coastal areas, and country of destination,  
March 1974

COUNTRY	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS DOLLAR SALES						
ATLANTIC							
Algeria	-	-	-	-	532	-	532
Italy	-	-	-	-	548	-	548
Netherlands	582	-	-	-	-	-	582
United Kingdom	1,847	-	-	-	-	-	1,847
Venezuela	-	-	-	-	426	-	426
GULF							
Algeria	-	2,613	-	-	-	-	2,613
Bangladesh	-	1,195	-	-	-	-	1,195
Brazil	-	5,272	-	-	-	-	5,272
Chile	-	901	-	-	-	-	901
Colombia	-	739	-	-	-	-	739
Dominican Rep.	209	116	-	-	-	-	325
Ecuador	173	-	-	-	-	-	173
Egypt	-	5,887	-	-	-	-	5,887
Ghana	70	-	-	-	-	-	70
Guatemala	250	-	-	-	-	-	250
Guyana	-	206	-	-	-	-	206
Haiti	55	-	-	-	-	-	55
Honduras	58	121	-	-	-	-	179
India	-	968	-	-	-	-	968
Iran	-	510	-	-	-	-	510
Iraq	-	802	-	-	-	-	802
Jamaica	399	329	-	-	-	-	728
Lebanon	-	150	-	-	-	-	150
Mexico	-	802	-	-	-	-	802
Morocco	-	2,615	-	-	-	-	2,615
Netherlands	585	-	-	-	63	-	648
Nicaragua	68	116	27	-	-	-	211
Nigeria	93	553	-	-	-	-	646
Norway	-	696	-	-	-	-	696
Panama	353	-	-	-	-	-	353
Peo. Rep. of China	-	1,019	-	-	-	-	1,019
Peru	993	635	-	-	-	-	1,628
Poland	-	269	-	-	-	-	269
Sierra Leone	194	-	-	-	-	-	194
Tunisia	-	1,306	-	-	-	-	1,306
Turkey	-	520	-	-	-	-	520
United Kingdom	1,651	-	-	-	42	-	1,693
U.S.S.R.	-	3,769	-	-	-	-	3,769
Venezuela	2,120	-	-	-	93	-	2,213
Zaire	-	150	-	-	-	-	150
PACIFIC							
Algeria	-	-	-	-	489	-	489
Bangladesh	567	729	-	-	-	-	1,296
China (Taiwan)	858	1,724	-	1,149	-	-	3,731
Costa Rica	337	-	-	-	-	-	337
El Salvador	158	-	-	157	-	-	315
Hong Kong	118	-	-	77	-	-	195
India	-	371	-	-	-	-	371
Iraq	852	-	-	-	-	-	852

WHEAT: Inspections for export by classes, programs, coastal areas, and country of destination,  
March 1974

COUNTRY	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
PACIFIC (Continued)							
Japan	374	3,528	-	1,554	-	-	5,456
Korea	1,700	1,487	-	1,353	-	-	4,540
Pakistan	352	-	-	1,383	-	-	1,735
Philippines	764	-	-	240	-	-	1,004
Singapore	149	-	-	-	-	-	149
Thailand	108	-	-	-	-	-	108
Subtotal	16,037	40,098	27	5,913	2,193	-	64,268
PACIFIC							
Cambodia	-	269	-	-	-	-	269
Subtotal	0	269	0	0	0	0	269
GRAND TOTAL	16,037	40,367	27	5,913	2,193	0	64,537
LAKE PORTS to Canada 1/	0	0	0	0	0	0	0
COASTAL AREAS							
Canadian	39,939	0	603	350	12,387	0	53,279
Lakes (Overseas)	22,307	1,163	843	0	7,437	0	31,750
Atlantic	6,302	2,598	5,067	461	4,302	0	18,730
Gulf	45,702	495,740	11,100	0	5,787	0	558,329
Pacific	65,686	103,247	3,070	88,861	2,154	2,426	265,444
TOTAL	179,936	602,748	20,683	89,672	32,067	2,426	927,532
Canadian	9,013	0	1,913	0	6,083	0	17,009
Lakes (Overseas)	20,633	1,019	1,036	38	18,263	0	40,989
Atlantic	17,328	0	20,486	373	7,212	50	45,449
Gulf	37,387	374,482	36,257	0	10,062	536	458,724
Pacific	45,226	41,342	1,181	110,114	1,037	26	198,926
TOTAL	129,587	416,843	60,873	110,525	42,657	612	761,097

1/ Not included in total inspections for export

*Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.*

*Source: Inspections for export under the U.S. Grain Standards Act.*



**WHEAT: Inspections for export by classes, ports and areas**

March 1974

PORTS 1/	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS						
<b>CANADIAN</b>							
Montreal	-	-	-	-	-	-	0
Seaway Ports	-	-	-	-	-	-	0
Subtotal	0	0	0	0	0	0	0
<b>LAKES (Overseas)</b>							
Chicago Area	-	-	-	-	-	-	0
Duluth - Superior	-	-	-	-	-	-	0
Toledo Area	-	-	-	-	-	-	0
Saginaw Area	-	-	-	-	-	-	0
Subtotal	0	0	0	0	0	0	0
<b>ATLANTIC</b>							
North	582	-	-	-	532	-	1,114
South	1,847	-	-	-	974	-	2,821
Subtotal	2,429	0	0	0	1,506	0	3,935
<b>GULF</b>							
Mississippi River	1,783	2,150	27	-	105	-	4,065
East Gulf	-	1,187	-	-	-	-	1,187
North Texas Gulf	5,488	25,137	-	-	93	-	30,718
South Texas Gulf	-	3,785	-	-	-	-	3,785
Subtotal	7,271	32,259	27	0	198	0	39,755
<b>PACIFIC</b>							
Columbia River	3,176	7,137	-	5,120	489	-	15,922
Puget Sound	3,161	600	-	793	-	-	4,554
California	-	371	-	-	-	-	371
Subtotal	6,337	8,108	0	5,913	489	0	20,847
<b>TOTALS</b>							
March 1974	16,037	40,367	27	5,913	2,193	0	64,537
Jul. '73-Mar. '74	179,936	602,748	20,683	89,672	32,067	2,426	927,532
Jul. '72-Mar. '73	129,587	416,843	60,873	110,525	42,657	612	761,097

Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.

1/ Ports included in the general areas are:

**CANADIAN**

Seaway Ports: Baie Comeau, Port Cartier, Three Rivers, and Quebec City

**LAKES**

Chicago Area: Chicago and Milwaukee

Toledo Area: Toledo, Huron, Oh, Erie, Pa. and Buffalo, N.Y.

Saginaw Area: Saginaw, Carrollton and Zilwaukee, Mich.

**ATLANTIC**

North: Portland, Albany, and Philadelphia

South: Baltimore, Norfolk, and Charleston

**GULF**

Mississippi River: New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve

East Gulf: Mobile and Pascagoula

North Texas Gulf: Beaumont, Port Arthur, Houston, and Galveston

South Texas Gulf: Corpus Christi and Brownsville - Includes some rail shipments to Mexico

**PACIFIC**

Columbia River: Portland, Kalama, Astoria, Longview, and Vancouver

Puget Sound: Seattle and Tacoma

California: Long Beach, Stockton, San Francisco, and Sacramento

Source: Inspections for export under the U.S. Grain Standards Act.

GRAINS: Inspections for export by ports and areas

March 1974

PORTS 1/	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS	TOTAL
1,000 BUSHELS									
<b>LAKES 2/</b>									
Chicago Area	-	-	-	-	-	1,011	-	1,583	2,594
Duluth-Superior	-	-	-	-	-	-	-	-	0
Toledo Area	-	-	-	-	-	-	-	339	339
Saginaw Area	-	-	-	-	-	-	-	-	0
Subtotal	0	0	0	0	0	1,011	0	1,922	2,933
<b>ATLANTIC</b>									
North	1,114	245	-	-	-	8,374	-	1,633	11,366
South	2,821	-	-	-	-	22,282	-	7,071	32,174
Subtotal	3,935	245	0	0	0	30,656	0	8,704	43,540
<b>GULF</b>									
Mississippi River	4,065	-	-	-	-	81,089	-	39,447	124,601
East Gulf	1,187	-	-	-	-	2,138	-	2,767	6,092
North Texas Gulf	30,718	-	-	-	-	4,865	10,712	6,289	52,584
South Texas Gulf	3,785	-	-	-	-	-	9,244	-	13,029
Subtotal	39,755	0	0	0	0	88,092	19,956	48,503	196,306
<b>PACIFIC</b>									
Columbia River	15,922	-	3,883	-	-	-	-	-	19,805
Puget Sound	4,554	20	-	-	-	882	-	3	5,459
California	371	5	-	-	-	162	1,446	-	1,984
Subtotal	20,847	25	3,883	0	0	1,044	1,446	3	27,248
<b>TOTALS</b>									
March 1974	64,537	270	3,883	0	0	120,803	21,402	59,132	270,027
Jan. - Mar. '74	221,447	1,462	14,942	860	0	317,676	65,711	158,417	780,515
Jan. - Mar. '73	294,818	722	15,411	1,188	0	279,687	53,684	154,764	800,274

1/ Ports included in the general areas are:

**LAKES**

Chicago Area: Chicago and Milwaukee

Toledo Area: Toledo, Huron, OH, Erie, Pa. and Buffalo, N.Y.

Saginaw Area: Saginaw, Carrollton and Zilwaukee, Mich.

**ATLANTIC**

North: Portland, Albany, and Philadelphia

South: Baltimore, Norfolk, and North Charleston

**GULF**

Mississippi River: New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve

East Gulf: Mobile and Pascagoula

North Texas Gulf: Beaumont, Port Arthur, Houston, and Galveston

South Texas Gulf: Corpus Christi and Brownsville - Includes some rail shipments to Mexico

**PACIFIC**

Columbia River: Portland, Kalama, Astoria, Longview, and Vancouver

Puget Sound: Seattle and Tacoma

California: Long Beach, Stockton, San Francisco, and Sacramento

2/ Includes waterway shipments to Canada.

Source: Inspections for export under the U.S. Grain Standards Act.



GRAINS: Inspections for export by coastal areas and country of destinations

March 1974

COUNTRY	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS							
LAKES							
Canada	-	-	-	-	1,011	-	1,922
Subtotal	0	0	0	0	1,011	0	1,922
ATLANTIC							
Belgium	-	-	-	-	724	-	-
Canary Island	-	-	-	-	480	-	-
China (Taiwan)	-	-	-	-	830	-	-
Ethiopia	-	-	-	-	643	-	-
France	-	-	-	-	-	-	717
Germany, West	-	-	-	-	3,606	-	922
Greece	-	-	-	-	1,144	-	-
Iceland	-	-	-	-	21	-	-
Ireland	-	-	-	-	660	-	-
Italy	-	-	-	-	454	-	549
Japan	-	-	-	-	1,068	-	242
Lebanon	-	-	-	-	-	-	538
Morocco	-	-	-	-	446	-	-
Netherlands	245	-	-	-	850	-	2,725
Peo.Rep.of China	-	-	-	-	2,071	-	1,585
Poland	-	-	-	-	978	-	-
Portugal	-	-	-	-	1,229	-	510
Spain	-	-	-	-	10,834	-	-
Tunisia	-	-	-	-	110	-	-
United Kingdom	-	-	-	-	1,775	-	916
U.S.S.R.	-	-	-	-	2,733	-	-
Subtotal	245	0	0	0	30,656	0	8,704
GULF							
Belgium	-	-	-	-	-	-	929
Chile	-	-	-	-	2,570	-	-
China (Taiwan)	-	-	-	-	3,544	-	2,372
Costa Rica	-	-	-	-	151	-	-
Denmark	-	-	-	-	-	-	1,068
Egypt	-	-	-	-	3,949	-	-
France	-	-	-	-	-	-	1,598
Germany, West	-	-	-	-	4,938	421	2,256
Greece	-	-	-	-	5,431	-	-
Haiti	-	-	-	-	57	-	-
India	-	-	-	-	-	1,950	-
Iran	-	-	-	-	616	-	-
Israel	-	-	-	-	1,219	2,940	351
Italy	-	-	-	-	6,973	-	3,618
Jamaica	-	-	-	-	389	-	-
Japan	-	-	-	-	26,294	11,914	12,121
Korea	-	-	-	-	945	-	701
Mauritania	-	-	-	-	-	551	-
Mexico	-	-	-	-	3,992	18	500
Netherlands	-	-	-	-	4,444	89	17,396
Norway	-	-	-	-	-	-	706
Panama	-	-	-	-	121	-	-
Peo.Rep. of China	-	-	-	-	4,195	-	1,476
Peru	-	-	-	-	960	39	-
Philippines	-	-	-	-	-	-	177
Portugal	-	-	-	-	2,635	-	-
Senegal	-	-	-	-	-	963	-
Singapore	-	-	-	-	-	-	6
Spain	-	-	-	-	4,451	-	3,197
Surinam	-	-	-	-	59	-	-
Tanzania	-	-	-	-	610	-	-
U.S.S.R.	-	-	-	-	9,549	-	-
Venezuela	-	-	-	-	-	1,071	31
Subtotal	0	0	0	0	88,092	19,956	48,503
PACIFIC							
China (Taiwan)	-	2,174	-	-	-	-	-
Japan	25	-	-	-	-	1,446	3
Korea	-	1,709	-	-	1,044	-	-
Subtotal	25	3,883	0	0	1,044	1,446	3
March 1974	270	3,883	0	0	120,803	21,402	59,132
July 1973-March 1974	34,729	64,111	22,068	161	999,551	190,763	370,540
July 1972-March 1973	3,777	37,788	1,340	8,597	796,600	143,168	389,090

Source: Inspections for export under the U.S. Grain Standards Act.



**CORN:** Inspections for export by grades, by ports

October 1973 - March 1974

- 13 -

	No. 1	No. 2	No. 3	No. 4	No. 5	Sample Grade	White	Not Inspected	Total
<b>LAKES</b>									
Chicago Area .....	-	-	21,723	-	-	401	-	-	22,124
Duluth - Superior ....	-	244	7,832	-	-	432	-	-	8,508
Toledo Area .....	-	664	9,632	-	-	184	-	-	10,480
Saginaw Area .....	-	-	2,385	40	-	-	-	-	2,425
Subtotal .....	0	908	41,572	40	0	1,017	0	0	43,537
<b>ATLANTIC</b>									
North .....	-	-	46,152	-	-	-	-	-	46,152
South .....	-	4,638	105,268	114	500	99	83	-	110,702
Subtotal .....	0	4,638	151,420	114	500	99	83	0	156,854
<b>GULF</b>									
Miss. River .....	-	46,842	319,544	423	-	203	1,780	16,960	385,752
East Gulf .....	-	3,866	4,332	61	-	-	-	-	8,259
N. Texas Gulf .....	-	1,811	29,923	-	-	-	402	-	32,136
S. Texas Gulf .....	-	-	-	-	-	-	412	-	412
Subtotal .....	0	52,519	353,799	484	0	203	2,594	16,960	426,559
<b>PACIFIC</b>									
Puget Sound .....	-	-	-	-	-	882	-	-	882
California .....	-	2,373	232	-	-	-	-	-	2,605
Subtotal .....	0	2,373	232	0	0	882	0	0	3,487
Totals:									
Oct. 1973-Mar. 1974 ..	0	60,438	547,023	638	500	2,201	2,677	16,960	630,437
Oct. 1972-Mar. 1973 ..	370	194,113	305,203	2,069	932	4,693	347	26,527	534,428
✓ Includes 174,000 Bushels mixed corn.									

Source: Inspections for export under the U. S. Grain Standards Act.

WORLD WHEAT MOVEMENTS

World wheat movements during the 1972-73 year were featured by tremendous increases in imports by the U.S.S.R. Russia was an active buyer and their imports rose to over 1,000 percent of their historic import volume.

Exports from all countries rose 32 percent above the five year average, with the U.S. gaining 80 percent, Argentina up 87 percent and Canada and Western Europe up 35-40 percent. Storage stocks were drawn from heavily with Canada exporting 108 percent of their normal production, the U.S. 75 percent and Australian 85 percent.

Production increases during 1973-74 crop year are expected in most of the production areas with the U.S.S.R. up 27 percent, the U.S. up 11 percent. Other countries showed minor decreases but the total loss was more than offset by the gains of the U.S. and U.S.S.R. with a total world increase in production of about 10 percent.

-----

WHEAT: World Production

Country or region	Total produced		Projected production		1972-73 as a percent of past 5-year average
	July 1972-June 1973		July 1973-June 1974		
	as of March 15, 1974		as of March 15, 1974		
	Million metric tons	Million bushels	Million metric tons	Million bushels	
U.S.S.R. ....	86.0	3,160.0	109.7	4,030.8	95.7
Western Europe ....	51.2	1,881.3	50.5	1,855.6	107.3
U.S.A. ....	42.0	1,543.2	46.6	1,712.3	103.3
Eastern Europe ....	30.6	1,124.4	31.8	1,168.5	139.7
Canada ....	14.5	532.8	17.1	628.3	96.1
Argentina ....	6.9	253.5	6.0	220.5	112.5
Australia ....	6.5	238.8	11.9	437.3	66.0
All others ....	96.0	3,527.4	93.4	3,431.9	119.4
World total <sup>1/</sup> ....	333.8	12,265.1	367.0	13,485.0	107.1
Top 7 as percent of world total ....	71%	71%	75%	75%	
U.S.A. production as percent of world total ....	13%	13%	13%	13%	

<sup>1/</sup> Totals may not add due to independent rounding.

Source: Foreign Agricultural Service

WHEAT AND FLOUR: World Exports  
(Grain Equivalent)

Country of origin	Total exported		Projected exports		1972-73	1972-73
	July 1972-June 1973		July 1973-June 1974		Exports as	Export volume
			as of		percent of	as percent
			March 15, 1974		country's	of
	Million	Million	Million	Million	total	5-year
	metric tons	bushels	metric tons	bushels	production	average
U.S.A. ....	31.7	1,164.8	32.4	1,190.5	75	180
Canada ....	15.6	573.2	13.0	477.7	108	142
Western Europe.....	11.7	429.9	12.0	440.9	23	135
Australia .....	5.5	202.1	6.5	238.8	85	72
Argentina .....	3.4	124.9	1.7	62.5	49	187
U.S.S.R. ....	1.3	47.8	5.0	183.7	2	21
Eastern Europe .....	0.9	33.1	0.7	25.7	3	63
All others .....	2.1	77.2	0.8	29.4	2	339
World total <sup>1/</sup> .....	72.2	2,652.9	72.1	2,649.2	22	132
Top 6 as percent of world total .....	96%	96%	98%	98%		
U.S.A. as percent of world total .....	44%	44%	45%	45%		

<sup>1/</sup> Totals may not add due to independent rounding.

Source: Foreign Agricultural Service

WHEAT AND FLOUR: World Imports  
(Grain Equivalent)

Country or region	Total imported		Projected imports		1972-73 Imports
	July 1972-June 1973		July 1973-June 1974		as percent of past
			as of March 15, 1974		
	Million	Million	Million	Million	5-year average
	metric tons	bushels	metric tons	bushels	
U.S.S.R. ....	14.9	547.5	4.1	150.7	1,112
Western Europe .....	13.6	499.7	13.7	503.4	110
Selected Latin America <sup>1/</sup> :	6.2	227.8	6.8	249.9	143
Selected South Asia <sup>2/</sup> ....	5.3	194.7	8.3	305.0	90
Japan .....	5.5	202.1	5.6	205.8	123
China, Peoples' Rep. of ..	5.3	194.7	6.5	238.8	136
Selected Africa <sup>3/</sup> .....	5.5	202.1	7.9	290.3	117
Eastern Europe .....	4.6	169.0	4.5	165.3	89
Other Asia <sup>4/</sup> .....	3.0	110.2	3.6	132.3	117
Middle East <sup>5/</sup> .....	2.1	77.2	3.8	139.6	81
All others .....	6.2	227.8	7.3	268.2	83
Total <sup>6/</sup> .....	72.2	2,652.9	72.1	2,649.2	132

<sup>1/</sup> Mexico, Brazil, Chile, Columbia, Venezuela.

<sup>2/</sup> Bangladesh, Ceylon, India, Indonesia, and Pakistan.

<sup>3/</sup> Algeria, Egypt, Libya, Morocco, Nigeria, South Africa, Sudan, and Tunisia.

<sup>4/</sup> Philippines, Taiwan, and South Korea.

<sup>5/</sup> Iran, Iraq, Israel, Jordan, Lebanon, Saudi Arabia, Syria, and Turkey.

<sup>6/</sup> Totals may not add due to independent rounding.

Source: Foreign Agricultural Service



FEED GRAIN MOVEMENTS

Production of feed grains in 1972-73 increased in the top six producing countries at a rate of about 12-24 percent over the five year average and still further increases are expected during 1973-74. The United States continues to be the major producer, furnishing about 35 percent of the world total in 1972-73 and expected to harvest about 33 percent in 1973-74 crop year. The U.S.S.R. is expected to increase production 25.1 million metric tons to 85.9 million tons during 1973-74 harvest season.

Major producing countries increased exports sharply with most countries exporting well over their five year average. The United States moved 87 percent over the average, Canada 77 percent, and South Africa increased shipments by 49 percent. The major portion of each country's production remained at home, with about 20 percent moving into export channels.

The European countries were the largest importers of grain with July 72-June 73 totalling 27.4 million metric tons and increased consumption of meat is expected to demand an additional 3.6 million tons in 1973-74. Imports into U.S.S.R., normally a fairly self-sufficient country, rose to 500 percent of their five year average.

FEED GRAINS: World Production <sup>1/</sup>

Country or region	Total produced July 1972- June 1973	Projected production for Jul.1973-Jun.1974 as of March 15, 1974	Production in 1972-73 as a percent of 5-year average
	----- Million metric tons -----		
U.S.A. ....	181.4	186.0	112
Corn .....	141.6	143.3	117
Sorghum .....	20.5	23.8	107
Oats .....	10.0	9.6	77
Barley .....	9.2	9.2	101
Western Europe .....	75.3	78.3	112
U.S.S.R. <sup>2/</sup> .....	60.8	85.9	112
Eastern Europe .....	43.9	45.6	122
Canada .....	18.5	18.1	114
Argentina .....	14.6	16.0	124
South Africa .....	4.6	11.7	62
Australia .....	3.6	5.3	86
Thailand .....	1.4	2.5	78
Other .....	113.0	120.2	96
World Total <sup>3/</sup> .....	517.1	569.6	108
U.S.A. production as percent of world total ..	35%	33%	

<sup>1/</sup> Corn, barley, oats, and sorghum.

<sup>2/</sup> Production figures and estimates for all years for the U.S.S.R. are expressed in terms of gross weight, the same as official Soviet data.

<sup>3/</sup> Totals may not add due to independent rounding.

Source: Foreign Agricultural Service

FEED GRAINS: World Exports 1/

	:		:	Projected	:	1972-73	:	1972-73
	:	Total	:	exports	:	Exports as	:	Exports
	:	exported	:	July 1973-	:	percent of	:	as percent
Country of origin	:	July 1972-	:	June 1974	:	country's	:	of
	:	June 1973	:	as of	:	total	:	5-year
	:		:	March 15, 1974:	:	production	:	average
<hr/>								
-- Million metric tons --								
U.S.A. <u>2/</u> .....	:	35.5	:	39.6	:	20	:	187
Western Europe .....	:	10.1	:	11.3	:	13	:	117
Argentina .....	:	4.3	:	9.7	:	29	:	72
Canada .....	:	4.0	:	3.3	:	22	:	177
South Africa .....	:	3.6	:	0.4	:	78	:	149
Australia .....	:	1.7	:	1.7	:	47	:	113
Thailand .....	:	1.3	:	2.1	:	93	:	78
Eastern Europe .....	:	1.2	:	1.2	:	3	:	95
U.S.S.R. ....	:	.2	:	.5	:	<u>3/</u>	:	24
Others .....	:	1.5	:	.6	:	1	:	52
Total <u>4/</u> .....	:	63.4	:	70.4	:	12	:	137
U.S.A. exports as percent of world total .....	:	56%	:	56%	:		:	

1/ Corn, sorghum, barley and oats.

2/ Includes trans-shipments of grain through Canadian ports but excludes products.

3/ .3 of 1 percent.

4/ Totals may not add due to independent rounding.

Source: Foreign Agricultural Service

FEED GRAINS: World Imports 1/

Country or region	Total Imported July 1972- June 1973	Projected imports July 1973-June 1974 as of March 15, 1974	1972-73 Imports as percent of past 5-year average
--- Million metric tons ---			
Western Europe .....	27.4	31.0	105
Japan .....	12.0	13.8	128
U.S.S.R. ....	5.6	5.0	500
Eastern Europe .....	5.2	3.5	176
Selected Asia 2/ .....	4.7	5.7	177
Selected Latin America 3/ :	1.9	2.6	271
China, Peoples Rep. of ...:	.9	3.0	-
Selected Africa 4/ .....	.3	.4	115
Others .....	5.4	5.4	193
World total 5/ .....	63.4	70.4	137

1/ Corn, barley, oats, and sorghum.

2/ Israel, Lebanon, Malaysia, Hong Kong, China, Republic of Taiwan, India, Iran, Iraq, and Philippines.

3/ Chile, Mexico, Venezuela.

4/ Libya, Zaire (Congo)

5/ Totals may not add due to independent rounding.

Source: Foreign Agricultural Service

WORLD SOYBEAN MOVEMENTS

During the 1973 calendar year production of soybeans in all major countries, except U.S.S.R., was equal to or greater than their average for the past five years. Brazil showed the greatest increase, 267 percent over the average. The United States is the largest producer, growing 74 percent, 42.6 million metric tons, of the world supply.

World exports of soybeans and meal, expressed in bean equivalent, increased 41 percent over the previous five year average. The United States was the largest in volume; however, Brazil shipped 133.8 million bushels; 76 percent of their crop produced.

The European Community was the largest importer, importing about 53 percent, 386.5 million bushels, of the world imports. Japan was the largest single importing country at 149.5 million bushels, 35 percent over their five year average. Total imports during calendar 1973 were 731.2 million bushels, 37 percent greater than the five year average.

SOYBEANS: World Production

Country or region	:	:	:			
	:	Total Produced	:	Production in 1973		
	:	1973	:	as a percent of past		
	:		:	5-year average		
	:	Million	:	Million	:	
	:	metric tons	:	bushels	:	
U.S.A .....	:	42.6	:	1,565	:	135
China .....	:	6.7	:	246	:	103
Brazil .....	:	4.8	:	176	:	267
Indonesia .....	:	.5	:	18	:	100
U.S.S.R. ....	:	.4	:	15	:	80
Canada .....	:	.4	:	15	:	133
Japan .....	:	.1	:	4	:	100
Others .....	:	2.1	:	77	:	162
World total <u>1/</u> .....	:	57.7	:	2,120	:	136
U.S.A. production as percent of world total .....	:	74%	:	74%	:	

<sup>1/</sup> Totals may not add due to independent rounding.  
Source: Foreign Agricultural Service.



SOYBEANS AND MEAL: World Exports  
(bean equivalent 1/)

Country of origin	Total exported 1973		Projected exports 1974 as of February 28, 1974		1973 Exports as a percent of country's total production	1973 Exports as percent of past 5-year average
	Million metric tons	Million bushels	Million metric tons	Million bushels		
U.S.A. ....	19.09	701.4	21.42	787.1	45	130
Brazil .....	3.64	133.8	5.04	185.2	76	299
China .....	.41	15.0	.41	15.0	6	88
Other .....	.04	1.6	.11	4.2	-	94
World total 2/ ..	23.18	851.9	26.98	991.5	40	141
U.S.A. prod. as % of world total:	82%	82%	81%	81%		

1/ Assumed average meal yield of 79.5%

2/ Totals may not add due to independent rounding.

Source: Foreign Agricultural Service

SOYBEANS AND MEAL: World Net Imports  
(bean equivalent 1/)

Country or region	Total imported 1973		1973 Imports as percent of past 5-year moving average
	Million metric tons	Million bushels	
EC-9 2/ .....	10.52	386.5	132
Japan .....	4.07	149.5	135
Eastern Europe .....	2.23	81.9	199
Spain .....	1.32	48.5	98
Taiwan .....	.79	29.0	44
U.S.S.R. ....	.57	20.9	-
Canada .....	.39	14.3	126

1/ Assumed average meal yield of 79.5%.

2/ Belgium, Luxemburg, France, West Germany, Italy, Netherlands, Denmark, United Kingdom, and Ireland.

Source: Foreign Agricultural Service

UNITED STATES DEPARTMENT OF AGRICULTURE  
Market News Branch, Grain Division  
Agricultural Marketing Service  
301 W. Lexington, Room 260  
Independence, Missouri 64050

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FIRST CLASS

Barge Shipments of Grain, Interior River Points, week ended April 5, 1974

Area	Wheat	Corn	Soybeans	Oats	Grain Sorghum	Barley	Rye
----- 1,000 Bushels -----							
<u>Mississippi River</u>							
Minnesota - Wisconsin	1,172	3,427	766	556	-	-	-
Iowa & North Illinois	-	3,162	1,347	-	-	-	-
St. Louis Area	108	944	964	228	-	-	-
Memphis Area	-	-	1,094	-	-	-	-
<u>Missouri River</u>							
Nebraska - Iowa	75	117	126	-	-	-	-
Kansas City Area	329	201	43	-	-	-	-
<u>Illinois River</u>							
	45	6,336	1,298	-	-	-	-
<u>Ohio River</u>							
	-	359	108	-	-	-	-
Total	1,729	14,546	5,746	784	0	0	0
Week Ended:							
April 6, 1973	147	8,967	3,897	312	0	0	0

# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 16

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

April 19, 1974

## WHEAT MARKETS WEAK

Wheat prices turned weaker on the nation's markets during the week ended April 18. Slowed export movement coupled with prospects for a record crop furnished the weakening elements to press prices lower. Feed grains moved in a mixed price trend as thawing in the corn belt kept trucks from moving corn from country elevators but Southern grain sorghum prices fell sharply as pastures improved. Soybean prices firmed with light country movement and higher oil prices supporting raw bean values.

Kansas City hard winter wheat price dropped 15 cents at \$4.00 for ordinary protein. Chicago soft red winter prices fell 49 cents at \$4.12. Minneapolis spring wheats declined 16-21 cents with dark northern spring ordinary at \$4.20. Durum went down 25 cents to close at \$5.75-7.00 per bushel. Portland soft white wheat sold 10 cents lower at \$4.20. Minneapolis rye traded 10 cents higher at \$2.15-2.25 per bushel.

Corn markets showed strength in spite of light demand as movement from the country fell off due to soft roads and farmers occupied with land preparation. Chicago No. 2 yellow corn gained 7 cents at \$2.66. Kansas City white corn dropped 5 cents at \$3.00 with demand dull and heavy offerings of lower grades depressing the market. Chicago white oats price rose 3 cents at \$1.40 with good mill demand and fair vessel loading at lake ports.

Minneapolis best malting barley held at \$2.85-3.00 but feed grade slipped 10 cents lower at \$1.50-1.73 per bushel. Sorghum demand fell off sharply as improving pastures furnished the bulk of cattle feed needs. Kansas City No. 2 yellow sorghum dropped 35 cents at \$3.85 per cwt. with Texas High Plains \$1.00 lower at \$3.35-3.40.

Soybean markets followed oil prices up and Chicago No. 1 yellow beans traded 18 cents higher at \$5.56 and Illinois crusher points gained 19-22 cents at \$5.60-5.62 per bushel. Minneapolis flaxseed declined 25 cents at \$9.75. Sunflower seed went up 50 cents at \$12.50 for Minneapolis and held at \$12.50 per cwt. delivered Duluth.

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## SPECIAL FEATURES

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GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel						
April 18, 1974				April 19, 1973		
	May	July	September	December	May	
<u>Wheat</u>						
Chicago .....	4.11 1/2	4.02	4.04	4.07 1/2	2.40 3/4	
Kansas City .....	3.99 1/2	4.03 1/2	4.06	4.11	2.26 1/2	
Minneapolis Nor. Spring :	4.14	4.10	4.09	4.11	2.25 3/4	
<u>Corn</u>						
Chicago .....	2.62 1/4	2.64 3/4	2.58	2.46 1/4	1.59 1/2	
Kansas City .....	2.59 N	-	2.56 N	2.45 N	-	
<u>Soybeans</u>	May	July	September	November	May	
Chicago .....	5.59	5.55	5.44 3/4	5.37 1/4	6.45 1/2	
<u>Grain Sorghum</u>	May	July	September		May	
Chicago .....	4.22	4.33	4.40	-	2.90	

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchants Exchange

GRAINS: Export prices basis prompt or 30-day shipment <sup>2/</sup>  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)  
April 18, 1974

Port Markets	Class	Export Price	Wheat Export Payment Rate 1/ - Dollars -	Net Cost to Foreign Buyer
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	4.34	-	4.34
Baltimore .....	No. 2 Soft Red Winter ....	-	-	-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	4.26	-	4.26
	13% protein .....	4.28	-	4.28
	No. 2 Soft Red Winter ....	-	-	-
Pacific Northwest .....	No. 2 Western White .....	4.35	-	4.35
		Corn	Soybeans	Grain Sorghum
Baltimore .....	No. 2 Yellow .....	2.90	5.89	-
Gulf .....	No. 2 Yellow .....	2.88	5.79	4.50

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel, and sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

	Unit of Value	April 18,	April 11,	April 19,
		1/ 1974	1/ 1974	2/ 1973
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois .....	Cents per lb.	27.67	25.55	14.52
Oil yield per bushel crushed .....	Pounds	10.62	10.62	10.61
Value from bushel of soybeans .....	Dollars	2.94	2.71	1.54
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk .....	Dollars per ton	115.00	117.00	208.00
Meal yield per bushel crushed .....	Pounds	47.19	47.19	46.84
Value from bushel of soybeans .....	Dollars	2.71	2.76	4.87
<u>Value of oil and meal from bushel of soybeans</u> .....	Dollars	5.65	5.47	6.41
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points by processors .....	Dollars per bu.	5.61	5.40	6.60
<u>Difference between soybean price and value of oil and meal</u> .....	Cents	4	7	-19

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for February 1974 and 2/ April 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.

**CASH GRAIN PRICES**  
Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			
		April 18, 1974	April 11, 1974	April 19, 1973	AVERAGE 2/ Mar. 1974
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	400	415	258	501
	No. 1 Hard Winter (13% Prot.)	420	435	264	513
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	-	431-432	272-274	515
OMAHA	No. 1 Hard Winter (Ord. Prot.)	400-404	415-419	250-252	500
CHICAGO	No. 2 Yellow Hard Winter	412	431	236	516
	No. 2 Soft Red Winter	412	461	251	559
TOLEDO 3/	No. 2 Soft Red Winter	383	457	249	550
	No. 2 Soft White	-	-	246	560
ST. LOUIS	No. 2 Hard Winter	395-398	418-426	227	508
	No. 2 Soft Red Winter	395-398	418-426	236	508
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	420	441	234-238	523
	No. 1 Dark No. Spring (13% Prot.)	423	444	239-242	525
	No. 1 Dark No. Spring (15% Prot.)	436	452	241-244	533
	No. 1 H. Amber Durum	575-700	600-725	245-254	743
PORTLAND	No. 1 Soft White	420	430	265-266	601
	No. 1 Hard Winter (Ord. Prot.)	425	430	261-262	603
BALTIMORE	No. 2 Soft Red Winter (garlicky)	395	400	222-230	513
RYE					
MINNEAPOLIS	No. 2	215-225	205-215	110	316
CORN					
KANSAS CITY	No. 2 White	300	305	238-240	350
	No. 2 Yellow	257-259	255-257	166-168	290
OMAHA	No. 2 Yellow	248-250	237-239	148-150	276
CHICAGO	No. 2 Yellow	266	259	162	299
	No. 3 Yellow	260-265	253-258	158-162	296
TOLEDO 3/	No. 2 Yellow	260	252	150	290
ST. LOUIS	No. 2 Yellow	261-262	256-257	162	291
MINNEAPOLIS	No. 2 Yellow	258-259	248-251	144-146	282
OATS					
CHICAGO	No. 2 Extra Heavy White	140	137	100	163
TOLEDO 3/	No. 2 Heavy White	143	141	100	167
MINNEAPOLIS	No. 2 Extra Heavy White	120	120-122	86	152
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	285-300	285-300	164-166	357
	No. 3 or better, Feed	150-173	160-173	130-135	232
PORTLAND	No. 2 Western 45 lbs.	230	230	172-174	293
STOCKTON	No. 2 Western 46 lbs.	252-257	254-259	173-174	304
LOS ANGELES	No. 2 Western 46 lbs.	250-254	250-254	178-180	305
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	385	420	280-282	464
TEXAS 4/	No. 2 Yellow	335-340	435-440	292-295	489
LOS ANGELES	No. 2 Yellow (NTFE) 5/	500-505	508-512	372-374	567
SOYBEANS					
CHICAGO	No. 1 Yellow	556	538	666	623
TOLEDO 3/	No. 1 Yellow	554	536	628	620
MINNEAPOLIS	No. 1 Yellow	543	522	600	596
ILLINOIS PTS.	No. 1 Yellow 6/	560-562	538-543	650-670	629
FLAXSEED					
MINNEAPOLIS	No. 1	975	1000	500	1129

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972



GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED April 12, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	2,697	2,977	1,260	127,557	134,491	1/ 5/131,817	2,674**
Oats	27,894	39,450	2,558	30,846	100,748	2/ 73,357	27,391
Barley	138	202	-	522	862	292	570
Rye	43	3,564	135	10,564	14,306	3/ 14,306	-
Flaxseed	-	-	-	135	135	135	-
Corn	334	425	14,612	48,942	64,313	4/ 5/ 59,876	4,437
Grain sorghum	92	1,744	16	5,067	6,919	2/ 6,919	-
Soybeans	-	-	-	4	4	4	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):

Barley - ; Corn 4  
Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans 2 ; Wheat - ; Rye -

\*\*Breakdown by classes: Hard red winter 423 ; Hard red spring - ; Soft red winter 1,349  
White Wheat 157 ; Durum Wheat 531 ; Other Wheat 214

1/ Commitments include 10.4 mil. bu. for Hard Winter and 2.9 mil. bu. for Hard red Spring reserved for settlement of over and under deliveries on loading orders and sales.

2/ The balance of reserve oats not released is 41.9 mil. bu.

3/ Commitments or rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

4/ Includes 2.9 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.

5/ Further adjustments may be required prior to completion of deliveries on all deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service.

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Apr. 12 1974	JULY 1 TO		Apr. 12 1974	JULY 1 TO	
		Apr. 12, 1974	Apr. 13, 1973		Apr. 12, 1974	Apr. 13, 1973
Wheat	-	3,227	42,061	42	7,010	314,936
Oats	-	-	-	242	34,854	37,966
Barley	-	-	-	8	68	5,883
Rye	-	-	-	79	615	21,638
Flaxseed	-	-	-	-	-	12,261
Corn	-	OCTOBER 1 TO		149	OCTOBER 1 TO	
		Apr. 12, 1974	Apr. 13, 1973		Apr. 12, 1974	Apr. 13, 1973
		-	1,962		2,017	154,181
Grain sorghum	-	9,575	4,705	12	70	19,332
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Apr. 12, 1974	Apr. 13, 1973		Apr. 12, 1974	Apr. 13, 1973
		-	-		-	-

Source: Agricultural Stabilization and Conservation Service.



WHEAT: Exports from major exporting countries  
(1,000 Bushels)

COUNTRY	For Week Ended			Season to Date	
	April 12, 1974	April 5, 1974	April 13, 1973	July 1, 1973-: Apr. 12, 1974	July 1, 1972-: Apr. 13, 1973
United States <u>1/</u>	8,718	14,168	26,272	955,409	810,237
Canada	-	6,166	7,300	302,235	432,824
Argentina	30	374	6,535	32,134	80,486
Australia	2,257	9,370	1,953	133,826	177,412

1/ Includes waterway shipments to Canada.

Source: United States - Inspections for export under the U. S. Grain Standards Act.  
Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia -  
Australian Wheat Board.

U. S. GRAINS: Inspections for export 1/  
(1,000 Bushels)

GRAIN	For Week Ended			Season to Date	
	April 12, 1974	April 5, 1974	April 13, 1973	July 1, 1973-: Apr. 12, 1974	July 1, 1972-: Apr. 13, 1973
Wheat	8,718	14,168	26,272	955,409	810,237
Oats	0	0	35	34,729	4,048
Barley	0	0	2,713	64,111	40,501
Rye	0	0	0	22,068	1,340
Flaxseed	0	0	0	161	8,597
				: Oct. 1, 1973-: Apr. 12, 1974	: Oct. 1, 1972-: Apr. 13, 1973
Corn	20,730	32,375	24,128	668,096	572,995
Grain sorghum	3,241	2,177	2,136	128,487	102,933
				: Sep. 1, 1973-: Apr. 12, 1974	: Sep. 1, 1972-: Apr. 13, 1973
Soybeans	16,133	15,985	11,427	371,092	357,580

1/ Includes waterway shipments to Canada.

Source; Inspections for export under the U.S. Grain Standards Act

SOYBEANS: Inspections for export, week ended April 12, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	Toledo Area	North Atlantic	South Atlantic	Miss. River	N. Texas Gulf	Total
Canada .....	553	-	-	-	-	553
West Germany ...:	-	941	249	1,959	539	3,688
Netherlands .....	-	-	924	1,947	139	3,010
Italy .....	-	-	371	840	-	1,211
Singapore .....	-	-	-	10	-	10
Japan .....	-	-	-	4,129	-	4,129
China (Taiwan) .:	-	-	-	1,347	-	1,347
Belgium .....	-	-	-	909	-	909
Mexico .....	-	-	-	562	-	562
Spain .....	-	-	-	714	-	714
Total .....	553	941	1,544	12,417	678	16,133

Source: Inspections for export under the U.S. Grain Standards Act.

**WHEAT: Inspections for export by classes and areas,**  
**Week ended April 12, 1974**

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS						
Lakes 1/	-	-	-	-	-	-	0
Atlantic	56	-	-	-	-	-	56
Gulf	472	2,080	26	-	-	-	2,578
Pacific	1,921	1,991	-	2,172	-	-	6,084
<b>TOTAL</b>	2,449	4,071	26	2,172	0	0	8,718

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

**Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/**  
**As of March 31, 1974**

COMMODITY	DESTINATION				
		1,000 METRIC TON	MILLION BUSHELS	1,000 METRIC TON	MILLION BUSHELS
All Wheat	Identified	6,028.9	221.5	4,341.6	159.5
	Unidentified	926.1	34.0	1,198.1	44.0
Hard Red Winter	Identified	3,218.1	118.2	2,668.2	98.0
	Unidentified	544.0	20.0	621.9	22.9
Soft Red Winter	Identified	56.9	2.1	439.0	16.1
	Unidentified	0.	0.	224.5	8.2
Hard Red Spring	Identified	1,630.9	59.9	730.7	26.8
	Unidentified	150.2	5.5	229.5	8.4
White	Identified	828.4	30.4	456.9	16.8
	Unidentified	0.	0.	7.0	.3
Durum	Identified	294.7	10.8	46.7	1.7
	Unidentified	231.9	8.5	115.2	4.2
Mixed	Identified	0.	0.	0.	0.
	Unidentified	0.	0.	0.	0.
Barley	Identified	217.5	10.0	76.2	3.5
	Unidentified	243.2	11.2	26.1	1.2
Rye	Identified	72.8	2.9	0.	0.
	Unidentified	0.	0.	0.	0.
Oats	Identified	145.0	10.0	5.0	.3
	Unidentified	112.0	7.7	0.	0.
Rice	Identified	301.0	2/ 6,636.7	.9	2/ 20.0
	Unidentified	.8	2/ 16.8	0.	0.
Soybeans	Identified	5,854.7	215.1	667.2	24.5
	Unidentified	876.5	32.2	1,803.0	66.2
Corn	Identified	13,728.9	540.5	1,478.4	58.2
	Unidentified	2,560.6	100.8	1,629.2	64.1
Sorghum	Identified	2,040.0	80.3	412.4	16.2
	Unidentified	350.4	13.8	19.3	.8
Soybean Meal	Identified	2,238.0	-	254.2	-
	Unidentified	1,078.8	-	256.0	-
Cotton Seed Meal	Identified	7.0	-	4.0	-
	Unidentified	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1, to July 31; for corn, sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT

(-) Reports submitted indicate a negative quantity

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.

GRAINS: Inspections for export by coastal areas and country of destination  
Week ended April 12, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
	1,000 BUSHELS							
LAKES								
Canada	-	-	-	-	-	352	-	553
Subtotal	0	0	0	0	0	352	0	553
ATLANTIC								
Germany, West	-	-	-	-	-	924	-	1,190
Italy	-	-	-	-	-	201	-	371
Netherlands	56	-	-	-	-	355	-	924
Pakistan	-	-	-	-	-	98	-	-
Spain	-	-	-	-	-	989	-	-
United Kingdom	-	-	-	-	-	2,375	-	-
Subtotal	56	0	0	0	0	4,942	0	2,485
GULF								
Algeria	533	-	-	-	-	-	-	-
Belgium	-	-	-	-	-	-	-	909
China (Taiwan)	-	-	-	-	-	487	-	1,347
Colombia	808	-	-	-	-	-	-	-
Ecuador	71	-	-	-	-	-	-	-
Egypt	-	-	-	-	-	513	-	-
Germany, West	-	-	-	-	-	280	-	2,498
Greece	-	-	-	-	-	937	-	-
Guatemala	-	-	-	-	-	173	-	-
India	155	-	-	-	-	-	-	-
Iraq	391	-	-	-	-	-	-	-
Italy	-	-	-	-	-	-	-	840
Japan	-	-	-	-	-	6,159	958	4,129
Malasia	-	-	-	-	-	888	-	-
Mexico	-	-	-	-	-	1,158	629	562
Netherlands	214	-	-	-	-	562	499	2,086
Niger	305	-	-	-	-	-	-	-
Norway	-	-	-	-	-	829	-	-
Peo.Rep.of China	-	-	-	-	-	2,750	-	-
Portugal	-	-	-	-	-	-	569	-
Singapore	-	-	-	-	-	-	-	10
Spain	-	-	-	-	-	-	-	714
U.S.S.R.	-	-	-	-	-	700	-	-
Venezuela	101	-	-	-	-	-	-	-
Subtotal	2,578	0	0	0	0	15,436	2,655	13,095
PACIFIC								
Bangladesh	925	-	-	-	-	-	-	-
China (Taiwan)	2,126	-	-	-	-	-	-	-
Hong Kong	93	-	-	-	-	-	-	-
India	159	-	-	-	-	-	-	-
Japan	1,893	-	-	-	-	-	-	-
Korea	658	-	-	-	-	-	-	-
Malaysia	230	-	-	-	-	-	-	-
Mexico	-	-	-	-	-	-	586	-
Subtotal	6,084	0	0	0	0	0	586	0
TOTAL	8,718	0	0	0	0	20,730	3,241	16,133

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.



1973-CROP SOYBEANS PRICE-SUPPORT LOAN ACTIVITY AS OF MAR. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	659	20	679	293	11			366	9	375
ARKANSAS	1,217	32,188	33,405	455	12,360			762	19,828	20,590
DELAWARE	72		72	29				43		43
FLORIDA	263	175	438	68	65			195	111	306
GEORGIA	626	5,228	5,854	281	588			345	4,640	4,985
ILLINOIS	7,767	4,505	12,272	3,186	2,545			4,582	1,960	6,542
INDIANA	4,119	1,249	5,368	1,948	776			2,171	472	2,643
IOWA	15,018	6,518	21,536	5,380	3,533			9,638	2,985	12,623
KANSAS	717	355	1,072	259	163			458	192	650
KENTUCKY	941	29	970	329	16			613	13	626
LOUISIANA	1,231	613	1,844	383	348			848	265	1,113
MARYLAND	210		210	146				64		64
MICHIGAN	435	107	542	121	61			314	45	359
MINNESOTA	12,604	3,053	15,657	3,512	1,725	2		9,092	1,325	10,417
MISSISSIPPI	2,380	814	3,194	1,042	483			1,338	330	1,668
MISSOURI	6,225	2,051	8,276	2,828	1,086			3,397	965	4,362
NEBRASKA	1,178	687	1,865	350	300			828	388	1,216
NEW JERSEY	37		37	12				25		25
NEW YORK	1		1	1				1		1
ND CAROLIN	1,524	75	1,599	732	10			791	65	856
ND DAKOTA	210	32	242	35	13			175	19	194
OHIO	3,517	1,151	4,668	1,180	603			2,337	546	2,883
OKLAHOMA	36	42	78	15	28			21	14	35
PENNSYLVANIA	45		45	24				20		20
S CAROLIN	822	99	921	368	73			454	26	480
S DAKOTA	477	68	545	99	28			377	41	418
TENNESSEE	1,037	50	1,087	363	41			674	9	683
TEXAS	69	192	261	10	97			60	95	155
VIRGINIA	366	14	380	139	6			227	8	235
WISCONSIN	478	11	489	156	3			323	5	332
TOTAL	64,284	59,329	123,613	23,745	24,964	2		40,539	34,363	74,902

1973-CROP CATS PRICE-SUPPORT LOAN ACTIVITY AS OF MAR. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	12		12	12						
ARKANSAS		25	25		25					
CALIFORNIA	4		4	4						
COLORADO	2		2					2		2
FLORIDA	22		22	22						
GEORGIA	22		22	20				2		2
IDAHO	58		58	22				36		36
ILLINOIS	27		27	10				17		17
INDIANA	8	3	11	5	3			3		3
IOWA	185	3	188	93	3			92		92
KANSAS	3		3	3						
MAINE	17		17	6				11		11
MARYLAND	1		1	1						
MICHIGAN	64		64	50				13		13
MINNESOTA	3,792	22	3,814	1,465	22			2,327		2,327
MISSISSIPPI	5		5	5						
MISSOURI	2		2	2						
MONTANA	8		8	1				7		7
NEBRASKA	110	1	111	56	1			54		54
NEW JERSEY	3		3	1				1		1
NEW YORK	204		204	119				84		84
ND CAROLIN	12		12	11				1		1
ND DAKOTA	800	17	817	355	13			445	4	449
OHIO	64	2	66	57	2			7		7
OKLAHOMA	17	2	19	12	2			5		5
OREGON	42	591	633	20	310			22	281	303
PENNSYLVANIA	37		37	14				23		23
S CAROLIN	28	2	30	22	2			6		6
S DAKOTA	3,618	24	3,642	1,868	15			1,750	10	1,760
TEXAS	127	5	132	90	5			36		36
WISCONSIN	390		390	161				229		229
TOTAL	9,682	699	10,381	4,507	404			5,175	295	5,470

1973-CROP RYE PRICE-SUPPORT LOAN ACTIVITY AS OF MAR. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
FLORIDA	1		1	1						
GEORGIA	6		6	6						
IOWA	1		1	1						
MINNESOTA	82	4	86	47	1			34	3	37
NEBRASKA	2		2	1				1		1
NEW JERSEY	1		1					1		1
NEW YORK	2		2					2		2
ND DAKOTA	72	1	73	39	1			32		32
S CAROLIN	13	3	16	13	3					
S DAKOTA	232	23	255	167	17			65	6	71
TOTAL	411	31	442	276	22			135	9	144

1973-CROP CORN PRICE-SUPPORT LOAN ACTIVITY AS OF MAR. 31, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHESE.	TOTAL	FARM	WHESE.	FARM	WHESE.	FARM	WHESE.	TOTAL
ALABAMA	157		157	73				84		84
CALIFORNIA	148	403	551	18	260			130	143	273
COLORADO	80	199	1,004	315	165			490	34	524
DELAWARE	76		76	76						
FLORIDA	256	45	301	122	45			134		134
GEORGIA	2,513	160	2,673	1,289	130			1,224	30	1,254
IDAHO	8		88	26				62		62
ILLINOIS	21,735	6,933	28,668	8,733	3,754			13,002	3,180	16,182
INDIANA	15,303	2,915	18,218	6,478	1,759			8,926	1,156	9,982
IOWA	62,480	7,478	69,958	11,718	2,781			50,762	4,697	55,459
KANSAS	3,880	2,346	6,226	1,155	924			2,726	1,423	4,149
KENTUCKY	1,303	9	1,312	637	9			666		666
MARYLAND	1,262	98	1,360	846	98			416		416
MICHIGAN	3,995	476	4,471	1,427	222			2,572	254	2,826
MINNESOTA	52,456	3,077	55,533	7,672	1,161			44,784	1,916	46,700
MISSISSIPPI	1		1	1						
MISSOURI	7,238	658	7,896	2,304	290			4,934	368	5,302
NEBRASKA	26,515	2,291	28,806	7,767	890			18,748	1,402	20,150
NEW JERSEY	121		121	44				77		77
NEW MEXICO	89	9	98	10	9			79		79
NEW YORK	1,037	6	1,043	379	6			658		658
NORTH CAROLINA	3,213	263	3,476	1,590	58			1,622	205	1,827
NORTH DAKOTA	979	22	1,001	394	20			585	1	586
OHIO	5,415	1,140	6,555	1,542	455			3,873	684	4,557
OKLAHOMA	81	84	165	55	23			26	61	87
PENNSYLVANIA	761		761	258				504		504
SOUTH CAROLINA	1,223	111	1,334	603	54			620	56	676
SOUTH DAKOTA	5,783	106	5,889	1,335	52			4,448	54	4,502
TENNESSEE	309	15	324	121	15			188		188
TEXAS	161	1,046	1,207	140	736			21	310	331
VIRGINIA	1,349	88	1,437	580	62			769	25	795
WASHINGTON	36		36	15				21		21
WEST VIRGINIA	1		1	1				1		1
WISCONSIN	6,416	253	6,669	1,627	144			4,788	100	4,897
WYOMING	10		10	3				6		6
TOTAL	227,200	30,229	257,429	59,354	14,121			167,846	16,100	183,954

1973-CROP GR SORGHUM PRICE-SUPPORT LOAN ACTIVITY AS OF MAR. 31, 1974  
 \* ALL DATA IN 1,000 CWT. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHESE.	TOTAL	FARM	WHESE.	FARM	WHESE.	FARM	WHESE.	TOTAL
ALABAMA	7		7	2				5		5
ARKANSAS	31	1	32	31	1			6		6
CALIFORNIA	8		8	2				2		2
COLORADO	7	15	22	6	15			13		13
GEORGIA	20		20	7				13		13
ILLINOIS	137		137	57				80		80
INDIANA	18		18	14				4		4
IOWA	18	9	27	2	6			16	3	19
KANSAS	1,445	846	2,291	580	447			865	395	1,264
KENTUCKY	11		11	2				8		8
LOUISIANA	56		56	50				6		6
MICHIGAN	12		12	2				10		10
MINNESOTA	1		1							
MISSISSIPPI	5		5	3				2		2
MISSOURI	759	23	782	398	13			361	9	370
NEBRASKA	1,912	972	2,884	631	492			1,281	480	1,761
NEW MEXICO	40	237	277	14	144			26	93	119
NORTH CAROLINA	131		131	108				23		23
OHIO	9		9	6				3		3
OKLAHOMA	17	38	55	7	26			10	12	22
PENNSYLVANIA	3		3					3		3
SOUTH DAKOTA	131	10	141	48	6			82	3	85
TENNESSEE	22		22	13				9		9
TEXAS	315	2,996	3,311	152	1,354			164	1,642	1,806
VIRGINIA	7		7	1				6		6
TOTAL	5,120	5,146	10,266	2,136	2,504			2,984	2,642	5,626

1973-CROP FLAX PRICE-SUPPORT LOAN ACTIVITY AS OF MAR. 31, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHESE.	TOTAL	FARM	WHESE.	FARM	WHESE.	FARM	WHESE.	TOTAL
MINNESOTA	29	3	32	5	1			24	2	26
NORTH DAKOTA	47	1	48	20				27	1	28
SOUTH DAKOTA	49	8	57	22	5			27	3	30
TOTAL	125	12	137	46	6			79	6	85



1973-CROP BARLEY PRICE-SUPPORT LOAN ACTIVITY AS OF MAR. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ARIZONA	83		83	83						
CALIFORNIA	627	3,490	4,117	457	3,032			169	458	627
COLORADO	20		20	8				12		12
DELAWARE	9		9	9						
GEORGIA	3		3	3						
IDAHO	720	114	834	334	29			385	84	469
ILLINOIS	3		3	3						
KANSAS	27		27	18				9		9
KENTUCKY	6		6	4				2		2
MARYLAND	46		46	46						
MICHIGAN	11		11	5				6		6
MINNESOTA	3,923		3,923	1,842				2,081		2,081
MONTANA	758	8	766	341	6			417	2	419
NEBRASKA	14		14	7				8		8
NEVADA	3		3					3		3
NEW JERSEY	5		5	4				2		2
NEW MEXICO		4	4		3				1	1
NEW YORK	1		1	1						
NORTH CAROLINA	32		32	31				1		1
NORTH DAKOTA	3,811	57	3,868	1,802	31			2,009	20	2,035
OKLAHOMA	18	6	24	16	6			2		2
OREGON	180	67	247	44	4			136	64	200
PENNSYLVANIA	13		13	10				4		4
SOUTH CAROLINA	9		9	9						
SOUTH DAKOTA	866	8	874	453	6			413	2	415
TENNESSEE	2		2	2						
TEXAS	1		1	1						
UTAH	40		40	25				16		16
VIRGINIA	67		67	49				17		17
WASHINGTON	152	79	231	64	79			88		88
WISCONSIN	18		18	7				11		11
WYOMING	13		13	10				4		4
TOTAL	11,480	3,834	15,314	5,688	3,196			5,793	637	6,430

1973-CROP WHEAT PRICE-SUPPORT LOAN ACTIVITY AS OF MAR. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	3		3	3						
ARIZONA	16		16	16						
ARKANSAS		10	10		10					
CALIFORNIA	53	32	85	53	32					
COLORADO	488	465	953	488	465					
DELAWARE	10		10	10						
FLORIDA	3		3	3						
GEORGIA	57		57	57						
IDAHO	1,313	240	1,553	1,292	240			21		21
ILLINOIS	269	181	450	269	181					
INDIANA	80	16	96	80	16					
KANSAS	4,338	16,606	20,944	4,338	16,606					
KENTUCKY	46	7	53	46	7					
MARYLAND	24		24	24						
MICHIGAN	90	17	107	90	17					
MINNESOTA	6,129	40	6,169	5,846	40			283		283
MISSOURI	170	73	243	170	73					
MONTANA	1,816	18	1,834	1,703	18			114		114
NEBRASKA	1,304	957	2,261	1,304	957					
NEW JERSEY	10		10	10						
NEW MEXICO	73	370	443	73	370					
NEW YORK	54	1	55	54	1					
NORTH CAROLINA	66	1	67	66	1					
NORTH DAKOTA	6,827	234	7,061	6,703	234			124		124
OHIO	70	109	179	70	109					
OKLAHOMA	1,026	7,388	8,414	1,026	7,388					
OREGON	770	361	1,131	757	361			13		13
PENNSYLVANIA	4	3	7	3	3					
SOUTH CAROLINA	57		57	57						
SOUTH DAKOTA	2,734	258	2,992	2,582	258			152		152
TENNESSEE	4		4	4						
TEXAS	82	2,726	2,808	82	2,726					
UTAH	60	8	68	60	8					
VIRGINIA	62	5	67	62	5					
WASHINGTON	1,179	479	1,658	1,179	479					
WISCONSIN	20	1	21	20	1					
WYOMING	37		37	37						
TOTAL	29,345	30,603	59,948	28,638	30,603			707		707



WHEAT QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF MAR. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

* STATE	* TOTAL	* 1971 CROP	* 1970 CROP	* 1969 CROP	* 1968 CROP	* 1967 CROP	* 1966 CROP
		FARM	WHSE.	FARM	WHSE.	FARM	FARM
MINNESOTA	156	139		5		12	
MONTANA	36	13		6		8	9
NORTH DAKOTA	22	2		5		15	
SOUTH DAKOTA	69	41		12		7	9
TOTAL	283	195		28		42	18

BARLEY QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF MAR. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

* STATE	* TOTAL	* 1971 CROP	* 1970 CROP	* 1969 CROP	* 1968 CROP	* 1967 CROP	* 1966 CROP
		FARM	WHSE.	FARM	WHSE.	FARM	FARM
MINNESOTA	2,069	1,050		250		304	465
NORTH DAKOTA	686	245		88		173	180
SOUTH DAKOTA	881	328		112		119	322
TOTAL	3,636	1,623		450		595	968

CORN QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF MAR. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

* STATE	* TOTAL	* 1971 CROP	* 1970 CROP	* 1969 CROP	* 1968 CROP	* 1967 CROP	* 1966 CROP
		FARM	WHSE.	FARM	WHSE.	FARM	FARM
ICWA	1					1	
MICHIGAN	19	7		12			
MINNESOTA	1,477	1,028		295		154	
NEBRASKA	14			14			
NEW JERSEY	3	3					
NORTH DAKOTA	37	26				11	
SOUTH DAKOTA	358	202		99		57	
TOTAL	1,908	1,267		419		222	

GR SORGHUM QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF MAR. 31, 1974  
\* ALL DATA IN 1,000 CWT. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

* STATE	* TOTAL	* 1971 CROP	* 1970 CROP	* 1969 CROP	* 1968 CROP	* 1967 CROP	* 1966 CROP
		FARM	WHSE.	FARM	WHSE.	FARM	FARM
MINNESOTA	3	3					
TOTAL	3	3					

OATS QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF MAR. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

* STATE	* TOTAL	* 1971 CROP	* 1970 CROP	* 1969 CROP	* 1968 CROP	* 1967 CROP	* 1966 CROP
		FARM	WHSE.	FARM	WHSE.	FARM	FARM
MICHIGAN	11			4		7	
MINNESOTA	9,659	2,837		2,502		3,398	922
MONTANA	10			6		4	
NORTH DAKOTA	4,521	825		1,429		1,682	585
SOUTH DAKOTA	2,285	728		598		548	411
TOTAL	16,486	4,390		4,538		5,639	1,919

RYE QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF MAR. 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

* STATE	* TOTAL	* 1971 CROP	* 1970 CROP	* 1969 CROP	* 1968 CROP	* 1967 CROP	* 1966 CROP
		FARM	WHSE.	FARM	WHSE.	FARM	FARM
MINNESOTA	6	6					
NORTH DAKOTA	1	1					
SOUTH DAKOTA	80	80					
TOTAL	88	88					

WHEAT AND CORN: CCC-owned stocks by positions,  
by states, March 31, 1974

State	Wheat				Total
	Country	Terminal	Binsites		
	warehouses	warehouses			
-- 1,000 bushels --					
Arkansas .....	-	6	-	-	6
California .....	-	22	-	-	22
Colorado .....	2	168	-	-	170
Idaho .....	-	-	-	-	-
Iowa .....	-	312	-	-	312
Kansas .....	29	33	-	-	62
Maryland .....	-	7	-	-	7
Minnesota .....	126	116	-	-	243
Missouri .....	8	273	-	-	281
Montana .....	326	8	398	-	732
Nebraska .....	26	72	72	-	169
New York .....	-	90	-	-	90
North Carolina .....	36	-	-	-	36
North Dakota .....	1,618	175	630	-	2,422
Oklahoma .....	7	1	-	-	9
Oregon .....	-	213	-	-	213
South Dakota .....	1,424	51	342	-	1,817
Tennessee .....	-	12	-	-	12
Texas .....	1	1,974	-	-	1,975
Utah .....	-	1	-	-	1
Washington .....	1	140	-	-	141
Wisconsin .....	34	16	-	-	50
All other positions ...	-	-	-	-	127,043
Total 1/ .....	3,637	3,692	1,441	-	135,814

Corn				
Colorado .....	88	-	-	88
Illinois .....	-	-	-	-
Indiana .....	-	-	-	-
Iowa .....	12	630	8,114	8,756
Kansas .....	7	2	-	9
Michigan .....	-	-	-	-
Minnesota .....	15	-	973	988
Missouri .....	144	7	-	152
Nebraska .....	11	1	5,795	5,807
New Mexico .....	57	-	-	57
North Dakota .....	-	-	141	141
Ohio .....	-	-	-	-
South Dakota .....	3	-	372	375
Texas .....	-	365	-	365
Virginia .....	-	-	-	-
Wisconsin .....	-	-	-	-
All other positions ...	-	-	-	48,480
Total 1/ .....	336	1,005	15,396	65,218

1/ Totals may not add due to independent rounding of figures.

Source: Agricultural Stabilization and Conservation Service.

OATS AND BARLEY: CCC-owned stocks by positions,  
by states, March 31, 1974

State	Oats			
	Country	Terminal	Binsites	Total
	warehouses	warehouses		
-- 1,000 bushels --				
Arkansas .....	802	-	-	802
California .....	-	-	-	-
Colorado .....	125	6	-	131
Idaho .....	-	-	-	-
Illinois .....	2,396	983	-	3,378
Iowa .....	125	2,023	-	2,147
Kansas .....	-	2	-	2
Kentucky .....	-	2,679	-	2,679
Louisiana .....	1,462	-	-	1,462
Maryland .....	-	13	-	13
Minnesota .....	588	14,599	434	15,621
Mississippi .....	11	-	-	11
Missouri .....	1,174	6,547	-	7,721
Montana .....	1	-	73	74
Nebraska .....	121	456	24	602
New York .....	-	5,259	-	5,259
North Dakota .....	9,139	5,530	1,536	16,206
Oklahoma .....	-	8	-	8
Oregon .....	2	-	-	2
South Dakota .....	9,524	126	844	10,494
Tennessee .....	-	31	-	31
Texas .....	2,373	1,049	-	3,422
Washington .....	225	2/	-	225
Wisconsin .....	75	65	-	140
Wyoming .....	18	-	-	18
All other positions ..	-	-	-	31,396
Total 1/ .....	28,160	39,377	2,912	101,844

Barley

Iowa .....	-	34	-	34
Kansas .....	2/	-	-	2/
Minnesota .....	16	121	-	137
Missouri .....	-	5	-	5
Montana .....	-	-	-	-
Nebraska .....	-	6	-	6
North Dakota .....	40	3	-	43
Oklahoma .....	3	2	-	6
South Dakota .....	56	-	-	56
Texas .....	1	5	-	6
Washington .....	-	25	-	25
Wisconsin .....	64	-	-	64
All other positions ...	-	-	-	484
Total 1/ .....	180	202	-	867

1/ Totals may not add due to independent rounding of figures.

2/ Less than 500 bushels.

Source: Agricultural Stabilization and Conservation Service.



RYE AND GRAIN SORGHUM: CCC-owned stocks by positions,  
March 31, 1974

State	Rye				Total
	Country	Terminal	Binsites		
	warehouses	warehouses			
-- 1,000 bushels --					
Iowa .....	-	60	-		60
Minnesota .....	9	339	-		348
Montana .....	1	-	13		14
Nebraska .....	2	-	-		2
New York .....	-	75	-		75
North Dakota .....	16	205	39		260
South Dakota .....	15	619	83		717
Wisconsin .....	-	2,108	-		2,108
Wyoming .....	2	-	-		2
All other positions .....	-	-	-		11,076
Total 1/ .....	45	3,405	135		14,661

Grain Sorghum				
Arizona .....	67	-	-	67
California .....	-	8	-	8
Colorado .....	-	2	-	2
Iowa .....	-	29	-	29
Kansas .....	6	3	-	9
Minnesota .....	-	11	-	11
Missouri .....	1	-	-	1
Nebraska .....	15	4	16	35
South Dakota .....	1	-	-	1
Texas .....	3	1,708	-	1,711
All other positions .....	-	-	-	5,329
Total 1/ .....	93	1,764	16	7,202

1/ Totals may not add due to independent rounding of figures.

Source: Agricultural Stabilization and Conservation Service

Barge Shipments of Grain, Interior River Points,  
week ended April 12, 1974

Area	Wheat	Corn	Soybeans	Oats	Sorghum	Barley	Rye
----- 1,000 bushels -----							
<u>Mississippi River</u>							
Minn. - Wisc. ....:	1,241	2,916	656	251	-	-	-
Iowa & North Illinois ...:	-	3,515	1,490	-	-	-	-
St. Louis Area ....:	46	530	825	-	-	-	-
Memphis Area ....:	-	-	887	-	-	-	-
<u>Missouri River</u>							
Nebraska-- Iowa ....:	80	83	115	-	-	-	-
Kansas City Area ....:	448	40	82	-	-	-	-
<u>Illinois River</u>							
Illinois River .....	219	4,626	839	-	-	-	-
<u>Ohio River</u>							
Ohio River .....	-	49	440	-	-	-	-
Total .....	2,034	11,759	5,334	251	0	0	0
<u>Week ended</u>							
April 13, 1973 .....	80	9,747	3,005	239	0	0	0
<u>Cumulative:</u>							
Apr.1,1974 - Apr.12, 1974:	3,763	26,305	11,080	1,035	0	0	0
<u>Cumulative:</u>							
Apr.1,1973 - Apr.13, 1973:	227	18,714	6,902	551	0	0	0

Mississippi River:

Minnesota - Wisconsin (south to Iowa)  
Iowa & Northern Illinois (along Iowa - Wisc. & Iowa - Illinois lines)  
St. Louis Area (along Missouri - Illinois line)  
Memphis Area (Arkansas - Missouri line south to Greenville, Miss., including Arkansas River)

Missouri River:

Nebraska - Iowa (south to Kansas line)  
Kansas City Area (along Kansas - Missouri line)

Illinois River: (all points including Chicago)

Ohio River: (all points)

UNITED STATES DEPARTMENT OF AGRICULTURE  
MARKET NEWS BRANCH, GRAIN DIVISION  
AGRICULTURAL MARKETING SERVICE  
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FIRST CLASS



IMPORTANT NOTICE

# *Grain Market News*

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 17

Independence, Missouri 64050

ANNUAL

RENEWAL

NOTICE

April 26, 1974

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# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 17

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

April 26, 1974

## WHEAT AND FEED GRAIN MARKETS STRONG

Wheat and feed grain markets moved sharply higher on the nation's markets during the week ended April 25. Heavy disappearance of corn and the lowest wheat stocks in about 22 years prompted traders to reassess their position and bid prices up sharply.

Hard winter wheat prices jumped up 18-27 cents with Kansas City ordinary at \$4.27 per bushel. Chicago soft red winter wheat advanced 18 cents at \$4.30. Portland soft white gained 25 cents at \$4.45. Spring wheat gained 15 cents to 22 cents with Minneapolis dark northern ordinary protein at \$4.35-4.37. Durum moved unevenly 10 cents higher to \$1.00 lower at \$5.85-6.00 per bushel. Minneapolis rye advanced 15 cents at \$2.30-2.40.

Feed grain moved sharply higher in spite of slow feeder interest. Chicago No. 2 yellow corn went up 19 cents at \$2.85. Kansas City white corn gained 25 cents to close at \$3.25 per bushel. Chicago white oats closed up 12 cents at \$1.52.

Minneapolis best malting barley traded unchanged to 10 cents higher at \$2.95-3.00 while feed grade gained 25 to 30 cents at \$1.80-1.98 per bushel.

Sorghum gained 15 cents with Kansas City at \$4.00 per cwt. Yellow soybean markets moved 15-25 cents higher with Chicago at \$5.71 and Illinois Crusher Points at \$5.75-5.87 per bushel. Minneapolis flax held at \$9.75 per bushel. Sunflower seed gained 50 cents at \$13.00 per cwt. delivered Minneapolis or Duluth.

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## SPECIAL FEATURES

Page

Grains: U. S. stocks by positions, April 1, 1974 ..... 2

GRAINS: U. S. stocks by positions, April 1, 1974

Grain :	Position :	April 1, : 1972 :	April 1, : 1973 :	January 1, : 1974 :	April 1, : 1974 :
----- 1,000 Bushels -----					
Corn ....:	On farms 1/ .....	2,482,580	2,385,313	3,353,060	2,008,066
	Commodity Credit Corp. 2/ .....	28,869	25,463	17,635	15,396
	Mills, Elev. & Whses. 1/ 3/ ..	869,240	929,502	1,098,628	834,770
	Total .....	3,380,689	3,340,278	4,469,323	2,858,232
Sorghum ..:	On farms 1/ .....	143,347	95,161	221,318	116,041
	Commodity Credit Corp. 2/ .....	51	47	45	16
	Mills, Elev. & Whses. 1/ 3/ ..	336,311	267,667	426,773	266,726
	Total .....	479,709	362,875	648,136	382,783
Oats ....:	On farms 1/ .....	507,299	377,191	472,767	287,209
	Commodity Credit Corp. 2/ .....	10,874	7,209	4,897	2,912
	Mills, Elev. & Whses. 1/ 3/ ..	217,836	199,366	156,089	144,627
	Total .....	736,009	583,766	633,753	434,748
Barley ...:	On farms 1/ .....	165,784	161,135	208,505	122,007
	Commodity Credit Corp. 2/ .....	3,688	1	0	0
	Mills, Elev. & Whses. 1/ 3/ ..	114,297	97,339	113,132	93,439
	Total .....	283,769	258,475	321,637	215,446
All Wheat:	On farms 1/ .....	525,478	315,926	368,032	184,193
	Commodity Credit Corp. 2/ .....	1,978	1,822	1,813	1,441
	Mills, Elev. & Whses. 1/ 3/ ..	682,983	609,431	566,040	364,140
	Total .....	1,210,439	927,179	935,885	549,774
Durum ....:	On farms 1/ .....	75,345	48,249	53,414	37,336
Wheat 4/	Commodity Credit Corp. 2/ .....	588	578	658	424
	Mills, Elev. & Whses. 1/ 3/ ..	24,371	22,554	17,271	15,869
	Total .....	100,304	71,381	71,343	53,629
Rye .....	On farms 1/ .....	17,174	12,984	7,866	4,487
	Commodity Credit Corp. 2/ .....	422	226	200	135
	Mills, Elev. & Whses. 1/ 3/ ..	31,736	35,555	13,394	13,474
	Total .....	49,332	48,765	21,460	18,096
Soybeans.:	On farms 1/ .....	218,609	145,333	616,412	336,276
	Commodity Credit Corp. 2/ .....	0	0	0	0
	Mills, Elev. & Whses. 1/ 3/ ..	333,677	358,372	552,664	405,943
	Total .....	552,286	503,705	1,169,076	742,219
Flaxseed.:	On farms 1/ .....	4,999	1,946	4,004	2,621
	Commodity Credit Corp. 2/ .....	4	0	0	0
	All others 1/ 3/ .....	23,024	7,485	6,191	4,261
	Total .....	28,027	9,431	10,195	6,882

1/ Estimates of the Crop Reporting Board.

2/ C.C.C.-owned grain at bin sites.

3/ All off-farm storages not otherwise designated, including terminals and processing plants.

Includes C.C.C.-owned grain in these storages.

4/ Included in all wheat.

Source: Crop Reporting Board



GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
April 25, 1974			April 26, 1973		
<u>Wheat</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>December</u>	<u>May</u>
Chicago .....	4.29 1/2	4.17	4.21 1/2	4.27	2.45 1/2
Kansas City .....	4.27	4.29 1/4	4.32 1/2	4.36 1/2	2.33 3/4
Minneapolis Nor. Spring :	4.30	4.30	4.29	4.32	2.30
<u>Corn</u>					
Chicago .....	2.81 3/4	2.82 1/2	2.76 1/2	2.61 3/4	1.61 3/4
Kansas City .....	2.69	-	2.66	2.59	-
<u>Soybeans</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>November</u>	<u>May</u>
Chicago .....	5.74	5.76 3/4	5.68 1/2	5.64 3/4	6.84
<u>Grain Sorghum</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>December</u>	<u>May</u>
Chicago .....	4.35	4.48	4.40	4.50	2.93

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

GRAINS: Export prices basis prompt or 30-day shipment <sup>2/</sup>  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

April 25, 1974

Port Markets	Class	Wheat		Net Cost to Foreign Buyer
		Export Price	Export Payment Rate 1/ Dollars -	
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	4.50	-	4.50
Baltimore .....	No. 2 Soft Red Winter ....	-	-	-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	4.57	-	4.57
	13% protein .....	4.59	-	4.59
	No. 2 Soft Red Winter ....	-	-	-
Pacific Northwest .....	No. 2 Western White .....	4.60	-	4.60
		<u>Corn</u>	<u>Soybeans</u>	<u>Grain Sorghum</u>
Baltimore .....	No. 2 Yellow .....	3.13	6.07	-
Gulf .....	No. 2 Yellow .....	3.07	5.97	4.65

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel, and sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

Unit of Value		April 25, 1/ 1974	April 18, 1/ 1974	April 26, 2/ 1973
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois .....	Cents per lb.	32.72	27.67	15.85
Oil yield per bushel crushed .....	Pounds	10.67	10.67	10.61
Value from bushel of soybeans .....	Dollars	3.49	2.95	1.68
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk .....	Dollars per ton	115.00	115.00	245.00
Meal yield per bushel crushed .....	Pounds	47.13	47.13	46.84
Value from bushel of soybeans .....	Dollars	2.71	2.71	5.74
<u>Value of oil and meal from bushel of soybeans</u> .....	Dollars	6.20	5.66	7.42
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points by processors .....	Dollars per bu.	5.81	5.61	7.09
<u>Difference between soybean price and value of oil and meal</u> .....	Cents	39	5	33

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for March 1974 and 2/ April 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.

# CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			
		April 25, 1974	April 18, 1974	April 26, 1973	AVERAGE 2/ Mar. 1974
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	427	400	255	501
	No. 1 Hard Winter (13% Prot.)	438	420	261	513
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	443-445	-	272-273	515
OMAHA	No. 1 Hard Winter (Ord. Prot.)	427-431	400-404	254-257	500
CHICAGO	No. 2 Yellow Hard Winter	430	412	240	516
	No. 2 Soft Red Winter	430	412	252	559
TOLEDO 3/	No. 2 Soft Red Winter	397	383	250	550
	No. 2 Soft White	397	-	248	560
ST. LOUIS	No. 2 Hard Winter	406-408	395-398	234	508
	No. 2 Soft Red Winter	406-408	395-398	241	508
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	435-437	420	232-234	523
	No. 1 Dark No. Spring (13% Prot.)	442-444	423	237-238	525
	No. 1 Dark No. Spring (15% Prot.)	458	436	239-241	533
	No. 1 H. Amber Durum	585-600	575-700	247-253	743
PORTLAND	No. 1 Soft White	445	420	268-269	601
	No. 1 Hard Winter (Ord. Prot.)	445	425	263-264	603
BALTIMORE	No. 2 Soft Red Winter (garlicky)	390	395	222-235	513
RYE					
MINNEAPOLIS	No. 2	230-240	215-225	120-121	316
CORN					
KANSAS CITY	No. 2 White	325	300	244-245	350
	No. 2 Yellow	274-276	257-259	168-170	290
OMAHA	No. 2 Yellow	267-269	248-250	156-158	276
CHICAGO	No. 2 Yellow	285	266	168	299
	No. 3 Yellow	279-284	260-265	162-167	296
TOLEDO 3/	No. 2 Yellow	281	260	160	290
ST. LOUIS	No. 2 Yellow	280-283	261-262	165-166	291
MINNEAPOLIS	No. 2 Yellow	283	258-259	148-150	282
OATS					
CHICAGO	No. 2 Extra Heavy White	152	140	101	163
TOLEDO 3/	No. 2 Heavy White	150	143	101	167
MINNEAPOLIS	No. 2 Extra Heavy White	142	120	90	152
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	295-300	285-300	164-166	357
	No. 3 or better, Feed	180-198	150-173	130-135	232
PORTLAND	No. 2 Western 45 lbs.	240	230	175-176	293
STOCKTON	No. 2 Western 46 lbs.	252-257	252-257	173-174	304
LOS ANGELES	No. 2 Western 46 lbs.	257-262	250-254	178-180	305
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	400	385	280-282	464
TEXAS 4/	No. 2 Yellow	-	335-340	295-300	489
LOS ANGELES	No. 2 Yellow (NTFE) 5/	515-525	500-505	374-376	567
SOYBEANS					
CHICAGO	No. 1 Yellow	571	556	698	623
TOLEDO 3/	No. 1 Yellow	569	554	674	620
MINNEAPOLIS	No. 1 Yellow	562	543	688	596
ILLINOIS PTS.	No. 1 Yellow 6/	575-587	560-562	705-712	629
FLAXSEED					
MINNEAPOLIS	No. 1	975	975	500	1129

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972



GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED April 19, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS OUTSTANDING*	UNCOMMITTED BALANCE
Wheat	2,693	3,491	1,160	126,748	134,092	1/ 131,552	2,540**
Oats	27,863	39,372	2,433	30,702	100,370	2/ 73,107	27,263
Barley	137	202	-	525	864	306	558
Rye	39	3,721	127	10,409	14,296	3/ 14,296	-
Flaxseed	-	-	-	2	2	2	-
Corn	277	465	14,423	48,034	63,199	4/ 58,625	4,574
Grain sorghum	86	2,323	16	3,987	6,412	5/ 6,412	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):  
 Barley - ; Corn 4;  
 Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye -

\*\*Breakdown by classes: Hard red winter 325 ; Hard red spring - ; Soft red winter 1,349  
 White Wheat 128 ; Durum Wheat 524 ; Other Wheat 214.

1/ Commitments include 10.2 mil. bu. for Hard Winter and 2.8 mil. bu. for Hard red Spring reserved for settlement of over and under deliveries on loading orders and sales.

2/ The balance of reserve oats not released is 41.8 mil. bu.

3/ Commitments on rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

4/ Includes 2.8 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.

5/ Further adjustments may be required prior to completion of deliveries on all deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service.

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Apr. 19, 1974	JULY 1 TO		Apr. 19, 1974	JULY 1 TO	
		Apr. 19, 1974	Apr. 20, 1973		Apr. 19, 1974	Apr. 20, 1973
Wheat	-	3,227	42,141	368	7,377	315,079
Oats	-	-	-	289	35,143	38,871
Barley	-	-	-	12	81	5,884
Rye	-	-	-	98	713	21,638
Flaxseed	-	-	-	-	-	12,262
Corn	-	OCTOBER 1 TO		-	OCTOBER 1 TO	
		Apr. 19, 1974	Apr. 20, 1973		Apr. 19, 1974	Apr. 20, 1973
		-	1,962		2,608	154,484
Grain sorghum	-	9,575	4,705	-	70	19,386
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Apr. 19, 1974	Apr. 20, 1973		Apr. 19, 1974	Apr. 20, 1973
		-	-		-	-

Source: Agricultural Stabilization and Conservation Service



WHEAT: Exports from major exporting countries  
(1,000 Bushels)

COUNTRY	For Week Ended			Season to Date	
	April 19, : 1974	April 12, : 1974	April 20, : 1973	July 1, 1973- : Apr. 19, 1974	July 1, 1972- : Apr. 20, 1973
United States <sup>1/</sup>	13,820	8,718	24,350	969,229	834,587
Canada	0	6,523	7,673		440,497
Argentina	2,230	30	2,366	54,164	82,852
Australia	9,233	2,257	1,480	143,059	178,892

<sup>1/</sup> Includes waterway shipments to Canada.

Source: United States - Inspections for export under the U. S. Grain Standards Act.  
Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia -  
Australian Wheat Board.

U. S. GRAINS: Inspections for export <sup>1/</sup>  
(1,000 Bushels)

GRAIN	For Week Ended			Season to Date	
	April 19, : 1974	April 12, : 1974	April 20, : 1973	July 1, 1973- : Apr. 19, 1974	July 1, 1972- : Apr. 20, 1973
Wheat	13,820	8,718	24,350	969,229	834,587
Oats	133	0	287	34,862	4,335
Barley	3,240	0	2,105	67,351	42,606
Rye	0	0	747	22,068	2,087
Flaxseed	0	0	0	161	8,597
: Oct. 1, 1973- : Oct. 1, 1972- : Apr. 19, 1974 : Apr. 20, 1973					
Corn	33,672	20,730	16,469	701,768	589,464
Grain sorghum	1,855	3,241	5,234	130,342	108,167
: Sep. 1, 1973- : Sep. 1, 1973- : Apr. 19, 1974 : Apr. 20, 1973					
Soybeans	7,788	16,133	9,128	378,880	336,708

<sup>1/</sup> Includes waterway shipments to Canada.

Source: Inspections for export under the U.S. Grain Standards Act.

SOYBEANS: Inspections for export, week ended April 19, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	: Chicago : Area	: Toledo : Area	: North : Atlantic	: Miss. : River	: East : Gulf	: N. Texas : Gulf	: Total
Canada .....	1,055	285	-	-	-	-	1,340
Spain .....	-	-	930	-	519	-	1,449
United Kingdom :	-	-	373	-	-	-	373
Japan .....	-	-	-	165	-	496	661
China (Taiwan) :	-	-	-	1,322	-	-	1,322
Denmark .....	-	-	-	523	-	-	523
Netherlands ...:	-	-	-	645	-	-	645
Italy .....	-	-	-	859	-	-	859
Poland .....	-	-	-	616	-	-	616
Total .....	1,055	285	1,303	4,130	519	496	7,788

Source: Inspections for export under the U.S. Grain Standards Act.

**WHEAT: Inspections for export by classes and areas,**  
**Week ended April 19, 1974**

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS						
Lakes 1/	512	-	-	-	739	-	1,251
Atlantic	645	-	-	-	-	-	645
Gulf	744	4,313	160	-	480	-	5,697
Pacific	1,667	413	-	4,035	94	18	6,227
<b>TOTAL</b>	3,568	4,726	160	4,035	1,313	18	13,820

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

**Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/**  
**As of April 7, 1974**

COMMODITY	DESTINATION	1973 - 1974		1974 - 1975	
		1,000 METRIC TON	MILLION BUSHELS	1,000 METRIC TON	MILLION BUSHELS
All Wheat	Identified	5,843.1	214.7	5,015.9	184.3
	Unidentified	903.7	33.2	1,153.2	42.4
Hard Red Winter	Identified	2,999.0	110.2	3,003.5	110.4
	Unidentified	549.5	20.2	557.5	20.5
Soft Red Winter	Identified	61.2	2.3	514.8	18.9
	Unidentified	0.	0.	226.1	8.3
Hard Red Spring	Identified	1,636.4	60.1	807.8	29.7
	Unidentified	141.5	5.2	240.3	8.8
White	Identified	841.1	30.9	627.8	23.1
	Unidentified	0.	0.	7.0	.3
Durum	Identified	305.3	11.2	62.0	2.3
	Unidentified	212.6	7.8	122.3	4.5
Mixed	Identified	0.	0.	0.	0.
	Unidentified	0.	0.	0.	0.
Barley	Identified	248.8	11.4	76.2	3.5
	Unidentified	208.4	9.6	26.1	1.2
Rye	Identified	69.8	2.7	0.	0.
	Unidentified	0.	0.	0.	0.
Oats	Identified	154.9	10.7	7.2	.5
	Unidentified	113.6	7.8	- 10.2	- .7
Rice	Identified	307.5	2/ 6,778.8	26.4	2/ 582.2
	Unidentified	.8	2/ 17.7	0.	0.
Soybeans	Identified	5,258.4	193.2	848.1	31.2
	Unidentified	873.7	32.1	1,838.1	67.5
Corn	Identified	13,056.9	514.0	1,540.4	60.6
	Unidentified	2,570.4	101.2	1,772.0	69.8
Sorghum	Identified	2,127.6	83.8	412.4	16.2
	Unidentified	350.4	13.8	19.3	.8
Soybean Meal	Identified	1,577.6	-	261.5	-
	Unidentified	890.0	-	450.1	-
Cotton Seed Meal	Identified	7.1	-	4.1	-
	Unidentified	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1, to July 31; for corn, sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT

(-) Reports submitted indicate a negative quantity

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.

GRAINS: Inspections for export by coastal areas and country of destination  
Week ended April 19, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS								
LAKES								
Canada	1,251	-	-	-	-	2,704	-	1,340
Subtotal	1,251	0	0	0	0	2,704	0	1,340
ATLANTIC								
Germany, East	-	-	-	-	-	351	-	-
Germany, West	-	118	-	-	-	4,142	-	-
Iceland	-	-	-	-	-	47	-	-
Malta	-	-	-	-	-	153	-	-
Netherlands	645	-	-	-	-	-	-	-
Spain	-	-	-	-	-	9,072	-	930
United Kingdom	-	-	-	-	-	-	-	373
Subtotal	645	118	0	0	0	13,765	0	1,303
GULF								
Algeria	412	-	-	-	-	-	-	-
Brazil	1,197	-	-	-	-	-	-	-
China (Taiwan)	-	-	-	-	-	-	-	1,322
Denmark	-	-	-	-	-	-	-	523
Dominican Rep.	160	-	-	-	-	-	-	-
Ecuador	161	-	-	-	-	-	-	-
Egypt	-	-	-	-	-	2,790	-	-
Germany, West	-	-	-	-	-	2,539	-	-
Guyana	103	-	-	-	-	-	-	-
Haiti	99	-	-	-	-	-	-	-
Honduras	46	-	-	-	-	-	-	-
India	93	-	-	-	-	-	-	-
Israel	1,247	-	-	-	-	-	-	-
Italy	-	-	-	-	-	937	-	859
Japan	704	-	-	-	-	2,277	191	661
Mexico	-	-	-	-	-	4,120	14	-
Netherlands	351	-	-	-	-	590	600	645
Niger	-	-	-	-	-	-	59	-
Peru	69	-	-	-	-	-	-	-
Poland	-	-	-	-	-	-	-	616
Senegal	-	-	-	-	-	599	-	-
Spain	-	-	-	-	-	-	-	519
Tanzania	-	-	-	-	-	623	-	-
Turkey	1,055	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	2,728	-	-
Subtotal	5,697	0	0	0	0	17,203	864	5,145
PACIFIC								
China (Taiwan)	971	-	-	-	-	-	-	-
Costa Rica	741	-	-	-	-	-	-	-
Ecuador	150	-	-	-	-	-	-	-
El Salvador	237	-	-	-	-	-	-	-
Hong Kong	190	-	-	-	-	-	-	-
Iran	935	-	-	-	-	-	-	-
Japan	2,856	15	-	-	-	-	-	-
Korea	-	-	3,240	-	-	-	-	-
Mexico	-	-	-	-	-	-	991	-
Thailand	147	-	-	-	-	-	-	-
Subtotal	6,227	15	3,240	0	0	0	991	0
Total:	13,820	133	3,240	0	0	33,672	1,855	7,788

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.



Barge Shipments of Grain, Interior River Points,  
week ended April 19, 1974

Area	Wheat	Corn	Soybeans	Oats	Sorghum	Barley	Rye
----- 1,000 bushels -----							
<u>Mississippi River</u>							
Minn. - Wisc. ....:	769	4,316	1,056	379	-	-	-
Iowa & North Illinois ...:	-	2,483	909	-	-	-	-
St. Louis Area ....:	48	485	713	-	-	-	-
Memphis Area ....:	-	-	1,399	-	-	-	-
<u>Missouri River</u>							
Nebraska-- Iowa ....:	35	202	75	-	-	-	-
Kansas City Area ....:	341	40	-	-	-	-	-
<u>Illinois River</u>							
Illinois River ....:	360	5,062	726	-	-	-	-
<u>Ohio River</u>							
Ohio River ....:	-	97	253	-	-	-	-
Total .....	1,553	12,685	5,131	379	0	0	0
Week ended							
April 20, 1973 .....	344	9,715	3,785	245	0	0	0
Cumulative:							
April 1-19, 1974 .....	5,316	38,990	16,211	1,414	0	0	0
Cumulative:							
April 1-20, 1973 .....	571	28,429	10,687	796	0	0	0

Mississippi River:

Minnesota - Wisconsin (south to Iowa)

Iowa & Northern Illinois (along Iowa - Wisc. & Iowa - Illinois lines)

St. Louis Area (along Missouri - Illinois line)

Memphis Area (Arkansas - Missouri line south to Greenville, Miss., including Arkansas River)

Missouri River:

Nebraska - Iowa (south to Kansas line)

Kansas City Area (along Kansas - Missouri line)

Illinois River: (all points including Chicago)

Ohio River: (all points)

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# Grain Market News

GRAIN DIVISION      AGRICULTURAL MARKETING SERVICE  
UNITED STATES DEPARTMENT OF AGRICULTURE  
Volume 22    No. 17      Independence, Missouri 64050

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April 26, 1974

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# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 18

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

May 3, 1974

## WHEAT AND FEED GRAIN MARKETS WEAKER

Wheat and feed grain prices moved lower as new crop wheat harvest expanded and coarse grain planting showed good progress over wide areas of the country during the week ended May 2.

Hard winter wheat markets fell around 55 cents with Kansas City ordinary at \$3.72 per bushel. Slow flour mill demand, dull export interest and spreading new crop harvest combined to force prices down. Chicago soft red wheat dropped 58 cents at \$3.72 and Portland soft white wheat sold 47 cents lower at \$3.98 per bushel. Minneapolis dark northern spring ordinary protein traded 55-57 cents lower at \$3.78-3.82 and durum price fell 25-55 cents at \$5.30-5.75. Rye price fell 45-55 cents at \$1.85 reflecting heavy arrivals and poor demand.

Feed grain markets went mostly lower as new crop planting got under way. Domestic demand continued very dull and only limited export interest showed up in the market place. Chicago No. 2 yellow corn went down 11 cents at \$2.74 and white oats price fell 10¢ at \$1.42 per bushel. Kansas City white corn held at \$3.25 with light offerings and slow demand.

Minneapolis best malting barley sold unchanged to 5 cents lower at \$2.90-3.00 per bushel in slow trade. Feed grade traded up 15-33 cents at \$2.13 per bushel with export interest the main outlet. Los Angeles No. 2 western barley price fell 5-6 cents at \$2.52-2.56 per bushel. Dull interest and light offerings kept Kansas City sorghum steady at \$4.00 per cwt. but Los Angeles price dropped 20-25 cents at \$4.95-5.00.

Soybean markets turned dull and lower prices prevailed at all markets as crushing interest fell off, export interest declined and planting began in early areas. Chicago No. 1 yellow soybeans sold 26 cents lower at \$5.45 and Illinois Crusher Points dropped 24-34 cents at \$5.51-5.53 per bushel. Minneapolis flax held at \$9.75 per bushel with virtually no trading but good export interest for sunflower seed raised values \$1.00 at \$14.00 per cwt. delivered Duluth or Minneapolis.

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## SPECIAL FEATURES

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GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
May 2, 1974			May 3, 1973		
	May	July	September	December	May
<u>Wheat</u>					
Chicago .....	3.71 1/2	3.66 1/2	3.70 1/2	3.75 1/2	2.40 3/8
Kansas City .....	3.72	3.73 1/2	3.77 1/2	3.82 1/2	2.28 1/2
Minneapolis Nor. Spring :	3.77	3.77	3.78	3.79	2.27
<u>Corn</u>					
Chicago .....	2.70	2.70 1/2	2.62 3/4	2.47 3/4	1.76 1/2
Kansas City .....	2.69	-	2.66	2.48	-
<u>Soybeans</u>	May	July	August	September	May
Chicago .....	5.48	5.53	5.52 1/2	5.44 1/2	7.72 3/4
<u>Grain Sorghum</u>	May	July	September	December	May
Chicago .....	4.07	4.35	4.35	4.00	2.94

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)  
May 2, 1974

Port Markets	Class	Export Price	Wheat		Net Cost to Foreign Buyer
			Export Payment Rate 1/ - Dollars -		
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	3.97	-		3.97
Baltimore .....	No. 2 Soft Red Winter ...:	-	-		-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	4.02	-		4.02
	13% protein .....	4.04	-		4.04
	No. 2 Soft Red Winter ...:	-	-		-
Pacific Northwest .....	No. 2 Western White .....	4.20	-		4.20
		Corn	Soybeans	Grain Sorghum	
Baltimore .....	No. 2 Yellow .....	3.02	5.76	-	
Gulf .....	No. 2 Yellow .....	2.95	5.71	4.55	

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel, and sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

Unit of Value		May 2, 1/ 1974	April 25, 1/ 1974	May 3, 2/ 1973
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois .....	Cents per lb.	30.35	32.72	16.76
Oil yield per bushel crushed .....	Pounds	10.67	10.67	10.63
Value from bushel of soybeans .....	Dollars		3.24	3.49
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk .....	Dollars per ton	107.00	115.00	265.00
Meal yield per bushel crushed .....	Pounds	47.13	47.13	47.00
Value from bushel of soybeans .....	Dollars		2.52	2.71
Value of oil and meal from bushel of soybeans .....	Dollars		5.76	6.20
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points by processors .....	Dollars per bu.		5.52	5.81
Difference between soybean price and value of oil and meal .....	Cents		24	39

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for March 1974 and 2/ May 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



# CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			AVERAGE 2/ Mar. 1974
		May 2, 1974	April 25, 1974	May 3, 1973	
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	372	427	244	501
	No. 1 Hard Winter (13% Prot.)	383	438	253	513
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	388-390	443-445	262-264	515
OMAHA	No. 1 Hard Winter (Ord. Prot.)	372-375	427-431	238-246	500
CHICAGO	No. 2 Yellow Hard Winter	372	430	236	516
	No. 2 Soft Red Winter	372	430	246	559
TOLEDO 3/	No. 2 Soft Red Winter	347	397	242	550
	No. 2 Soft White	347	397	240	560
ST. LOUIS	No. 2 Hard Winter	345-348	406-408	221	508
	No. 2 Soft Red Winter	345-348	406-408	232	508
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	378-382	435-437	230-232	523
	No. 1 Dark No. Spring (13% Prot.)	385-389	442-444	235-236	525
	No. 1 Dark No. Spring (15% Prot.)	400-401	458	236-238	533
	No. 1 H. Amber Durum	530-575	585-600	246-250	743
PORTLAND	No. 1 Soft White	398	445	266-267	526
	No. 1 Hard Winter (Ord. Prot.)	398	445	262	537
BALTIMORE	No. 2 Soft Red Winter	336	390	216-226	513
RYE					
MINNEAPOLIS	No. 2	185	230-240	120	316
CORN					
KANSAS CITY	No. 2 White	325	325	264-265	350
	No. 2 Yellow	264-266	274-276	184-187	290
OMAHA	No. 2 Yellow	256-258	267-269	170-172	276
CHICAGO	No. 2 Yellow	274	285	184	299
	No. 3 Yellow	268-273	279-284	178-184	296
TOLEDO 3/	No. 2 Yellow	270	281	174	290
ST. LOUIS	No. 2 Yellow	267-270	280-283	175-178	291
MINNEAPOLIS	No. 2 Yellow	265-266	283	164-166	282
OATS					
CHICAGO	No. 2 Extra Heavy White	142	152	100	163
TOLEDO 3/	No. 2 Heavy White	146	150	99	167
MINNEAPOLIS	No. 2 Extra Heavy White	130	142	90	152
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	290-300	295-300	164-166	357
	No. 3 or better, Feed	213	180-198	130-135	232
PORTLAND	No. 2 Western 45 lbs.	235	240	181	293
STOCKTON	No. 2 Western 46 lbs.	252-254	252-257	174-176	304
LOS ANGELES	No. 2 Western 46 lbs.	252-256	257-262	178-180	305
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	400	400	285-290	464
TEXAS 4/	No. 2 Yellow	-	440-460	295-300	489
LOS ANGELES	No. 2 Yellow (NTFE): 5/	495-500	515-525	376-378	567
SOYBEANS					
CHICAGO	No. 1 Yellow	545	571	783	623
TOLEDO 3/	No. 1 Yellow	543	569	759	620
MINNEAPOLIS	No. 1 Yellow	545	562	778	596
ILLINOIS PTS.	No. 1 Yellow 5/	551-553	575-587	776-782	629
FLAXSEED					
MINNEAPOLIS	No. 1	975	975	500	1129

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972



GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED April 26, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS <sup>*</sup> OUTSTANDING	UNCOMMITTED BALANCE
Wheat	2,689	2,591	1,030	128,465	134,775	1/ 5/132,426	2,349 <sup>**</sup>
Oats	27,863	39,372	2,165	29,939	99,339	2/ 72,506	26,833
Barley	137	202	-	526	865	453	412
Rye	39	3,812	122	10,316	14,289	3/ 14,289	-
Flaxseed	-	-	-	2	2	2	-
Corn	277	403	14,207	47,354	62,241	4/ 5/ 58,144	4,097
Grain sorghum	86	2,458	15	3,943	6,502	6,502	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):  
 Barley - ; Corn 4;  
 Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye -.

\*\*Breakdown by classes: Hard red winter 195 ; Hard red spring - ; Soft red winter 1,349;  
 White Wheat 127 ; Durum Wheat 464 ; Other Wheat 214.

1/ Commitments include 8.9 mil. bu. for Hard Winter and 2.7 mil. bu. for Hard red Spring reserved for settlement of over and under deliveries on loading orders and sales.

2/ The balance of reserve oats not released is 41.8 mil. bu.

3/ Commitments on rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

4/ Includes 2.5 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.

5/ Further adjustments may be required prior to completion of deliveries on all deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service.

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Apr. 26, 1974	JULY 1 TO		Apr. 26, 1974	JULY 1 TO	
		Apr. 26, 1974	Apr. 27, 1973		Apr. 26, 1974	Apr. 27, 1973
Wheat	1,076	4,303	42,141	537	7,915	315,111
Oats	-	-	-	485	35,628	39,023
Barley	-	-	-	146	227	5,914
Rye	-	-	-	93	806	21,640
Flaxseed	-	-	-	-	-	12,262
		OCTOBER 1 TO			OCTOBER 1 TO	
		Apr. 26, 1974	Apr. 27, 1973		Apr. 26, 1974	Apr. 27, 1973
Corn	-	-	1,962	511	3,119	154,527
Grain sorghum	69	9,643	528	-	70	1,946
		SEPTEMBER 1 TO			SEPTEMBER 1 TO	
		Apr. 26, 1974	Apr. 27, 1973		Apr. 26, 1974	Apr. 27, 1973
Soybeans	-	-	-	-	-	-

Agricultural Stabilization and Conservation Service.

WHEAT: Exports from major exporting countries  
(1,000 Bushels)

COUNTRY	For Week Ended			Season to Date	
	April 26,	April 19,	April 27,	July 1, 1973-	July 1, 1972-
	1974	1974	1973	Apr.26, 1974	Apr.27, 1973
United States <sup>1/</sup>	13,523	13,820	30,776	982,752	865,363
Canada	-	0	4,559	308,758	445,056
Argentina	582	2,230	1,886	54,746	84,738
Australia	6,341	9,233	4,660	149,400	183,552

<sup>1/</sup> Includes waterway shipments to Canada.

Source: United States - Inspections for export under the U. S. Grain Standards Act.  
Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia - Australian Wheat Board.

U. S. GRAINS: Inspections for export <sup>1/</sup>  
(1,000 Bushels)

GRAIN	For Week Ended			Season to Date	
	April 26,	April 19,	April 27,	July 1, 1973-	July 1, 1972-
	1974	1974	1973	Apr.26, 1974	Apr.27, 1973
Wheat	13,523	13,820	30,776	982,752	865,363
Oats	963	133	225	35,825	4,560
Barley	0	3,240	474	67,351	43,080
Rye	0	0	628	22,068	2,715
Flaxseed	0	0	0	161	8,597
				: Oct. 1, 1973-	: Oct. 1, 1972
				: Apr.26, 1974	: Apr.27, 1973
Corn	27,132	33,672	18,372	728,900	607,836
Grain sorghum	4,074	1,855	1,432	134,416	109,599
				: Sep. 1, 1973-	: Sep. 1, 1972-
				: Apr.26, 1974	: Apr.27, 1973
Soybeans	16,121	7,788	12,003	395,001	378,711

<sup>1/</sup> Includes waterway shipments to Canada.

Source: Inspections for export under the U.S. Grain Standards Act.

SOYBEANS: Inspections for export, week ended April 26, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	Toledo Area	North Atlantic	South Atlantic	Miss. River	East Gulf	Total
Canada .....	1,107	-	-	-	-	1,107
United Kingdom .....	-	452	-	-	-	452
West Germany .....	-	-	1,011	204	-	1,215
Netherlands .....	-	-	465	2,136	-	2,601
Israel .....	-	-	1,127	-	-	1,127
France .....	-	-	781	-	-	781
Colombia .....	-	-	-	772	-	772
Norway .....	-	-	-	706	-	706
Japan .....	-	-	-	2,755	842	3,597
Peo.Rep. of China ..	-	-	-	1,684	-	1,684
Denmark .....	-	-	-	523	-	523
Lebanon .....	-	-	-	77	-	77
Spain .....	-	-	-	979	-	979
Italy .....	-	-	-	500	-	500
Total .....	1,107	452	3,384	10,336	842	16,121

Source: Inspections for export under the U.S. Grain Standards Act.



**WHEAT: Inspections for export by classes and areas,**  
**Week ended April 26, 1974**

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS						
Lakes 1/	725	-	-	-	-	-	725
Atlantic	-	-	-	-	-	-	0
Gulf	1,748	5,060	-	-	-	-	6,808
Pacific	1,397	2,730	-	1,863	-	-	5,990
<b>TOTAL</b>	3,870	7,790	0	1,863	0	0	13,523

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

**Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/**  
**As of April 14, 1974**

COMMODITY	DESTINATION	1973 - 1974		1974 - 1975	
		1,000 METRIC TON	MILLION BUSHELS	1,000 METRIC TON	MILLION BUSHELS
All Wheat	Identified	5,575.7	204.9	5,070.4	186.3
	Unidentified	756.9	27.8	1,217.6	44.7
Hard Red Winter	Identified	2,929.2	107.6	3,058.0	112.4
	Unidentified	480.7	17.7	658.1	24.2
Soft Red Winter	Identified	61.1	2.2	514.8	18.9
	Unidentified	0.	0.	226.1	8.3
Hard Red Spring	Identified	1,544.1	56.7	807.8	29.7
	Unidentified	121.2	4.5	204.7	7.5
White	Identified	734.9	27.0	627.8	23.1
	Unidentified	0.	0.	7.0	.3
Durum	Identified	306.3	11.3	62.0	2.3
	Unidentified	154.9	5.7	121.6	4.5
Mixed	Identified	0.	0.	0.	0.
	Unidentified	0.	0.	0.	0.
Barley	Identified	229.1	10.5	76.2	3.5
	Unidentified	182.2	8.4	26.1	1.2
Rye	Identified	69.8	2.7	0.	0.
	Unidentified	0.	0.	0.	0.
Oats	Identified	156.9	10.8	7.2	.5
	Unidentified	113.7	7.8	(-) 10.2	(-) .7
Rice	Identified	273.4	2/ 6,027.6	28.2	2/ 621.9
	Unidentified	.8	2/ 17.3	10.0	2/ 220.5
Soybeans	Identified	4,857.7	178.5	950.8	34.9
	Unidentified	796.1	29.2	1,878.9	69.0
Corn	Identified	12,871.7	506.7	1,590.8	62.6
	Unidentified	2,572.8	101.3	1,797.4	70.8
Sorghum	Identified	2,084.7	82.1	412.4	16.2
	Unidentified	350.4	13.8	19.3	.8
Soybean Meal	Identified	1,881.8	-	293.9	-
	Unidentified	1,043.9	-	450.1	-
Cotton Seed Meal	Identified	7.1	-	4.1	-
	Unidentified	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1, to July 31; for corn, sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT

(-) Reports submitted indicate a negative quantity

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.



GRAINS: Inspections for export by coastal areas and country of destination  
Week ended April 26, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS								
LAKES								
Canada	725	958	-	-	-	3,771	-	1,107
Subtotal	725	958	0	0	0	3,771	0	1,107
ATLANTIC								
France	-	-	-	-	-	-	-	781
Germany, West	-	-	-	-	-	651	-	1,011
Israel	-	-	-	-	-	-	-	1,127
Netherlands	-	-	-	-	-	1,437	-	465
Poland	-	-	-	-	-	927	-	-
Spain	-	-	-	-	-	3,110	-	-
United Kingdom	-	-	-	-	-	404	-	452
Subtotal	0	0	0	0	0	6,529	0	3,836
GULF								
Bangladesh	937	-	-	-	-	-	-	-
Brazil	945	-	-	-	-	-	-	-
Chile	-	-	-	-	-	966	-	-
Colombia	-	-	-	-	-	-	-	772
Denmark	-	-	-	-	-	-	-	523
Dominican Rep.	147	-	-	-	-	-	-	-
El Salvador	-	-	-	-	-	433	-	-
Egypt	1,965	-	-	-	-	-	-	-
Germany, West	-	-	-	-	-	1,300	-	204
India	100	-	-	-	-	-	-	-
Israel	-	-	-	-	-	-	1,209	-
Italy	-	-	-	-	-	400	-	500
Jamaica	-	-	-	-	-	194	-	-
Japan	-	-	-	-	-	5,148	1,515	3,597
Lebanon	150	-	-	-	-	185	-	77
Mexico	-	-	-	-	-	563	2	-
Netherlands	236	-	-	-	-	3,297	582	2,136
Norway	-	-	-	-	-	-	-	706
Peo. Rep. of China	-	-	-	-	-	-	-	1,684
Philippines	-	-	-	-	-	496	-	-
Poland	-	-	-	-	-	2,582	-	-
Spain	-	-	-	-	-	-	-	979
Surinam	22	-	-	-	-	55	-	-
Trinidad	-	-	-	-	-	163	-	-
Turkey	941	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	1,050	-	-
Venezuela	1,365	-	-	-	-	-	766	-
Subtotal	6,808	0	0	0	0	16,832	4,074	11,178
PACIFIC								
Bangladesh	743	-	-	-	-	-	-	-
China (Taiwan)	659	-	-	-	-	-	-	-
Ecuador	105	-	-	-	-	-	-	-
Hong Kong	331	-	-	-	-	-	-	-
Japan	3,272	5	-	-	-	-	-	-
Korea	880	-	-	-	-	-	-	-
Subtotal	5,990	5	0	0	0	0	0	0
Total	13,523	963	0	0	0	27,132	4,074	16,121

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

GRAINS: United States exports, March 1974

Grains	Month			Season	
	March	February	March	July 1973-	July 1972-
	1974	1974	1973	Mar. 1974	Mar. 1973
	--1,000 bushels--				
Wheat .....	65,678	72,926	99,058	935,836	770,738
Wheat flour 1/ .....	2,623	2,735	4,324	26,148	32,710
Wheat products 2/ .....	487	470	1,753	5,763	9,891
Oats .....	328	815	279	36,391	4,283
Barley .....	3,553	5,725	7,292	69,152	37,898
Rye .....	0	2	1,172	22,169	1,364
Flaxseed .....	56	42	52	414	8,774
				Oct. 1973-	Oct. 1972-
				Mar. 1974	Mar. 1973
Corn .....	127,537	99,324	104,182	650,571	551,366
Grain sorghum .....	21,146	24,485	19,179	122,003	104,696
				Sep. 1973-	Sep. 1972-
				Mar. 1974	Mar. 1973
Soybeans .....	59,908	56,998	59,131	352,058	341,733

1/ Grain equivalent.

2/ Bulgur, rolled wheat and macaroni in grain equivalent.

Source: Bureau of the Census

GRAINS: United States imports, March 1974

Grains	Month			Season	
	March	February	March	July 1973-	July 1972-
	1974	1974	1973	Mar. 1974	Mar. 1973
	--1,000 bushels--				
Wheat:					
Full duty .....	6	7	7	37	23
Unfit for human consumption	1	0	11	66	47
Oats .....	17	11	184	178	2,287
Barley .....	297	213	7	5,493	9,445
Rye .....	1	0	0	1	154
				Oct. 1973-	Oct. 1972-
				Mar. 1974	Mar. 1973
Corn .....	33	37	40	689	428

Source: Bureau of the Census

CAPACITY AND UTILIZATION OF WAREHOUSES UNDER UNIFORM GRAIN STORAGE AGREEMENT  
BY STATES, March 31, 1974

State	Country : elevator : capacity :	Terminal : elevator : capacity :	Total : capacity : 1/	CCC-owned : grain in : elevators :	Grain under : loan in : elevators :	Total : space : utilized
----- 1,000 bushels -----						
Alabama .....	2,344	3,700	6,044	-	7	7
Alaska .....	43	-	43	-	-	-
Arizona .....	4,769	-	4,769	67	-	67
Arkansas .....	96,256	35,632	131,888	808	22,902	23,710
California .....	24,511	24,471	48,982	31	704	735
Colorado .....	43,017	12,512	55,529	391	46	437
Delaware .....	1,897	-	1,897	-	-	-
Florida .....	2,016	-	2,016	-	121	121
Georgia .....	16,568	-	16,568	-	4,723	4,723
Idaho .....	41,882	732	42,614	-	84	84
Illinois .....	359,365	143,914	503,279	3,378	5,928	9,306
Indiana .....	64,705	37,693	102,398	-	1,890	1,890
Iowa .....	352,146	72,447	424,593	3,224	8,842	12,066
Kansas .....	427,343	345,501	772,844	83	2,624	2,707
Kentucky .....	3,912	9,787	13,699	2,679	2	2,681
Louisiana .....	21,174	50,118	71,292	1,462	268	1,730
Maine .....	321	-	321	-	-	-
Maryland .....	357	13,335	13,692	21	-	21
Michigan .....	24,846	11,124	35,970	-	413	413
Minnesota .....	150,280	161,467	311,747	15,940	3,461	19,401
Mississippi .....	16,123	14,665	30,788	11	430	441
Missouri .....	65,562	85,864	151,426	8,160	1,906	10,066
Montana .....	40,266	4,414	44,680	336	2	338
Nebraska .....	322,251	120,416	442,667	713	2,889	3,602
New Mexico .....	15,510	-	15,510	57	181	238
New York .....	69	43,350	43,419	5,424	4	5,428
North Carolina .....	17,418	497	17,915	36	273	309
North Dakota .....	126,849	16,143	142,992	16,726	73	16,799
Ohio .....	58,337	65,087	123,424	-	1,323	1,323
Oklahoma .....	96,572	81,259	177,831	22	86	108
Oregon .....	36,219	13,312	49,531	215	456	671
Pennsylvania .....	1,875	6,324	8,199	-	-	-
South Carolina .....	5,511	-	5,511	-	489	489
South Dakota .....	78,848	2,293	81,141	11,818	106	11,924
Tennessee .....	5,741	24,352	30,093	43	21	64
Texas .....	371,127	285,830	656,957	7,478	3,820	11,298
Utah .....	1,016	9,712	10,728	1	-	1
Virginia .....	358	10,271	10,629	-	54	54
Washington .....	113,669	41,232	154,901	391	41	432
Wisconsin .....	7,406	55,663	63,069	2,363	123	2,486
Wyoming .....	2,484	-	2,484	20	-	20
Total .....	3,020,963	1,803,117	4,824,080	81,898	64,292	146,190

1/ Total capacity of elevators and warehouses approved under the Uniform Grain Storage Agreement.

Source: Agricultural Stabilization and Conservation Service



U. S. GRAINS: Stocks, Receipts and Movement from Canadian Ports  
March 1974

Description	Wheat	Oats	Barley	Corn	Soybeans	Totals
	----- 1,000 Bushels -----					
Stocks in Store, February 28, 1974 .....	4,393	28	1,037	12,594	69	18,121
Receipts of Grain:						
Vessel ... ..	0	0	0	0	0	0
Rail . . . . .	0	0	0	0	0	0
Stock Adjustments .....	0	0	0	+1	0	+1
Loss ... ..	0	0	1	0	0	1
Shipments:						
Canadian Domestic .....	0	0	0	1,841	0	1,841
Total Exports .....	0	0	0	0	0	0
Stocks in Store, March 31, 1974 .....	4,393	28	1,036	10,754	69	16,280

Source: Canadian Grain Commission, Economics and Statistics Division.

USDA PROPOSES REVISION OF U.S. STANDARDS FOR BARLEY

The U. S. Department of Agriculture (USDA) on April 22 proposed a revision of the U.S. grade standards for barley.

USDA's Agricultural Marketing Service (AMS) said the proposed revision would:

- Class barley by kernel characteristics instead of area of production such as "Western Barley."

- Reduce the minimum test weight per bushel for U.S. No. 1 choice two-rowed malting barley from 52 to 50 pounds and for U.S. No. 1, 2, and 3 two-rowed malting barley from 50 to 48 pounds.

- Define "Plump Barley" and provide for stating the amount found in malting barley.

- Change the special grade limit for "Ergoty Barley" from 0.3 percent to 0.1 percent.

- Provide that barley containing more than 14 percent moisture be graded "tough."

- Redesignate the term "frosted" to "frost-damaged kernels (major)" and the term "injured by frost" to "frost-damaged kernels (minor)," and establish limits for such damage.

- Redesignate the term "mold" to "mold-damaged kernels (major)" and the term "injured by mold" to "mold-damaged kernels (minor)," and establish limits for such damage.

- Redesignate the term "heat-damaged" to "heat-damaged kernels (major)" and the term "injured by heat" to "heat-damaged kernels (minor)," and establish limits for such damage.

Other changes are proposed for the purpose of clarity.

AMS officials said the proposed changes have been discussed informally with the grain industry. Official grading of barley is provided under the U.S. Grain Standards Act, upon request and for a fee. The grading service is voluntary for domestic marketing and mandatory for selling grain by grade for export.

The proposed revision is scheduled to be published in the April 24 Federal Register. Comments and suggestions on the proposed changes should be submitted in duplicate to the hearing clerk, Room 112-A, U.S. Department of Agriculture, Washington, D.C., 20250, no later than July 24.

Copies of the current barley standards may be obtained from the Grain Division, Agricultural Marketing Service, U.S. Department of Agriculture, 6525 Belcrest Road, Hyattsville, MD 20782.

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*SOURCE: Agricultural Marketing Service*

UNITED STATES DEPARTMENT OF AGRICULTURE  
Market News Branch, Grain Division  
Agricultural Marketing Service  
301 West Lexington, Room 260  
Independence, MO 64050

POSTAGE AND FEES PAID  
U.S. DEPARTMENT OF  
AGRICULTURE  
AGR 101



OFFICIAL BUSINESS  
Penalty for Private Use, \$300

FIRST CLASS

Barge Shipments of Grain, Interior River Points, week ended April 26, 1974

Area	Week ended April 26, 1974					Cumulative April 1 - April 26, 1974				
	Wheat	Corn	Soybeans	Oats	Grain : Sorghum	Barley	Rye	Wheat	Corn	Soybeans : Oats : Grain : Sorghum : Barley : Rye
----- 1,000 Bushels -----										
Mississippi River										
Minn. Wisc. ....	1,401	3,115	1,178	318	-	-	-	4,583	13,774	3,656 1,504 -
Iowa & No. Ill. ....	-	3,310	1,304	-	-	-	-	-	12,470	- 5,050 -
St. Louis Area ....	47	274	556	67	-	-	-	249	2,233	- 3,058 295
Memphis Area .....	-	-	482	-	-	-	-	-	-	- 3,862 -
Missouri River										
Nebraska - Iowa ....	42	467	28	-	-	-	-	232	869	- 344 -
Kansas City Area ...	37	77	41	-	-	-	-	1,155	358	- 166 -
Illinois River .....	527	3,798	530	-	-	-	-	1,151	19,822	- 3,393 -
Ohio River .....	-	554	247	-	-	-	-	-	1,059	- 1,048 -
Total .....	2,054	11,595	4,366	385	0	0	0	7,370	50,585	20,577 1,799 0 0
Week ended April 27, 1973										
	1,094	9,408	4,770	61	0	0	0	1,665	37,837	15,457 857 0 0



# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22

No. 19

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

May 10, 1974

## WHEAT AND FEED GRAIN MOSTLY LOWER

Prospect for a record crop of wheat and feed grain planting progress better than average for the time of year caused wheat and most feed grain prices to move lower on the nation's markets during the week ended May 9. Dull feed demand added to the downtrend but a fair export interest in barley and sunflower seed oil contributed strength in spots.

Hard winter wheat market declined 25-35 cents, in spite of sizeable buying by India as new crop harvest spread and record yields are in prospect. Kansas City hard winter ordinary traded down 25 cents at \$3.47. Chicago soft red winter went down 30 cents at \$3.42 and Toledo soft white wheat price fell 34 cents at \$3.13 per bushel. Portland soft white wheat dropped 53 cents at \$3.45.

Minneapolis dark northern spring ordinary protein wheat eased 7-9 cents lower at \$3.71-3.73 with offerings short of trade needs. Durum prices slipped 30-75 cents with the bulk of the offerings of lower than needed quality by mills and selling at \$5.00 per bushel. Minneapolis rye advanced 20 cents at \$2.05 with most buying for export movement from the lakes.

Feed markets declined as buying interest was slow and new crop planting made good progress. Chicago No. 2 yellow corn dropped 15 cents at \$2.59 and oats slipped a cent at \$1.41 per bushel. Kansas City No. 2 white corn went up 5 cents at \$3.30 for light offerings of top milling quality grain.

Minneapolis best malting barley held steady at \$2.90-3.00 but feed grade traded 10 cents lower at \$2.03 per bushel. Sorghum markets went lower as poor feed usage and light export interest failed to hold prices. Kansas City sorghum dropped 35 cents at \$3.65 per cwt.

Soybean markets went 7-20 cents lower with Chicago down 11 cents at \$5.34 and Illinois Crusher Points 9-20 cents lower at \$5.31-5.44 per bushel. Minneapolis flaxseed dropped 25 cents at \$9.50 per bushel. Sunflower seed gained 25 cents at \$14.25 per cwt. Duluth or Minneapolis with strength in world oil markets.

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## SPECIAL FEATURES

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ing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
			May 9, 1974		
				May 10, 1973	
<u>Wheat</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>December</u>	<u>July</u>
Chicago .....	3.41 1/2	3.36	3.42 1/4	3.53	2.31 1/2
Kansas City .....	3.43 1/2	3.47	3.51	3.59 1/2	2.17
Minneapolis Nor. Spring :	3.65	3.47	3.51	3.59 1/2	2.21
<u>Corn</u>					
Chicago .....	2.55 1/4	2.55	2.46 1/4	2.32 1/4	1.74 3/4
Kansas City .....	2.59	-	2.46	2.33	-
<u>Soybeans</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>November</u>	<u>July</u>
Chicago .....	5.37 1/2	5.39 1/2	5.32 1/2	5.28	8.05 1/2
<u>Grain Sorghum</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>December</u>	<u>July</u>
Chicago .....	3.98	4.00	4.20	3.80	3.05

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

GRAINS: Export prices basis prompt or 30-day shipment <sup>2/</sup>  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)  
May 9, 1974

Port Markets	Class	Export Price	Wheat Export Payment Rate 1/ - Dollars -	Net Cost to Foreign Buyer
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	3.90	-	3.90
Baltimore .....	No. 2 Soft Red Winter ....	-	-	-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	3.73	-	3.73
	13% protein .....	3.75	-	3.75
	No. 2 Soft Red Winter ....	-	-	-
Pacific Northwest .....	No. 2 Western White .....	3.75	-	3.75
<hr/>				
		Corn	Soybeans	Grain Sorghum
Baltimore .....	No. 2 Yellow .....	2.85	2.64	-
Gulf .....	No. 2 Yellow .....	2.79	2.64	4.20

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel, and sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

	Unit of Value	May 9,	May 2,	May 10,
		1/ 1974	1/ 1974	2/ 1973
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois .....	Cents per lb.	27.75	30.35	16.05
Oil yield per bushel crushed .....	Pounds	10.67	10.67	10.63
Value from bushel of soybeans .....	Dollars	2.96	3.24	1.70
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk .....	Dollars per ton	108.00	107.00	315.00
Meal yield per bushel crushed .....	Pounds	47.13	47.13	47.00
Value from bushel of soybeans .....	Dollars	2.55	2.52	7.40
<u>Value of oil and meal from bushel of soybeans</u> .....	Dollars	5.51	5.76	9.10
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points by processors .....	Dollars per bu.	5.38	5.52	8.68
<u>Difference between soybean price and value of oil and meal</u> .....	Cents	13	24	42

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for March 1974 and 2/ May 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



**CASH GRAIN PRICES**  
Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			AVERAGE 2/ April 1974
		May 9, 1974	May 2, 1974	May 10, 1973	
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	347	372	245	407
	No. 1 Hard Winter (13% Prot.)	358	383	250	424
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	359-361	388-390	260-262	-
OMAHA	No. 1 Hard Winter (Ord. Prot.)	344-347	372-375	240-244	410
CHICAGO	No. 2 Yellow Hard Winter	342	372	226	419
	No. 2 Soft Red Winter	342	372	242	433
TOLEDO 3/	No. 2 Soft Red Winter	313	347	239	417
	No. 2 Soft White	313	347	236	391
ST. LOUIS	No. 2 Hard Winter	308-316	345-348	220	402
	No. 2 Soft Red Winter	308-316	345-348	232	402
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	371-373	378-382	231-233	416
	No. 1 Dark No. Spring (13% Prot.)	378-380	385-389	236-237	429
	No. 1 Dark No. Spring (15% Prot.)	394	400-401	238-242	441
	No. 1 H. Amber Durum	500	530-575	247-253	597
PORTLAND	No. 1 Soft White	345	398	265	419
	No. 1 Hard Winter (Ord. Prot.)	350	398	263-264	426
BALTIMORE	No. 2 Soft Red Winter (garlicky)	306	336	216-224	392
RYE					
MINNEAPOLIS	No. 2	205	185	120	221
CORN					
KANSAS CITY	No. 2 White	330	325	289-290	310
	No. 2 Yellow	249-251	264-266	190-192	262
OMAHA	No. 2 Yellow	240-242	256-258	173-175	249
CHICAGO	No. 2 Yellow	259	274	193	269
	No. 3 Yellow	253-258	268-273	187-192	266
TOLEDO 3/	No. 2 Yellow	254	270	181	262
ST. LOUIS	No. 2 Yellow	256-257	267-270	185-186	264
MINNEAPOLIS	No. 2 Yellow	252	265-266	165-168	260
OATS					
CHICAGO	No. 2 Extra Heavy White	141	142	100	141
TOLEDO 3/	No. 2 Heavy White	140	146	100	148
MINNEAPOLIS	No. 2 Extra Heavy White	130	130	88	126
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	290-300	290-300	164-166	298
	No. 3 or better, Feed	203	213	130-135	174
PORTLAND	No. 2 Western 45 lbs.	245	235	182-184	236
STOCKTON	No. 2 Western 46 lbs.	242-244	252-254	178-179	263
LOS ANGELES	No. 2 Western 46 lbs.	247-252	252-256	184-186	258
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	365	400	300-305	403
TEXAS 4/	No. 2 Yellow	420	-	310-315	404
LOS ANGELES	No. 2 Yellow (NTFE) 5/	468-473	495-500	385-387	512
SOYBEANS					
CHICAGO	No. 1 Yellow	534	545	870	556
TOLEDO 3/	No. 1 Yellow	536	543	846	553
MINNEAPOLIS	No. 1 Yellow	532	545	860	543
ILLINOIS PTS.	No. 1 Yellow 6/	531-544	551-553	856-870	559
FLAXSEED					
MINNEAPOLIS	No. 1	950	975	500	987

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972



GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED May 3, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	2,685	2,779	964	128,324	134,752	1/ 132,578	** 2,174
Oats	27,818	39,366	2,081	28,942	98,207	2/ 72,156	26,051
Barley	137	158	-	570	865	478	387
Rye	39	2,468	119	11,648	14,274	3/ 14,274	-
Flaxseed	-	-	-	2	2	2	-
Corn	189	414	14,043	47,068	61,714	4/ 57,550	4,164
Grain sorghum	86	2,706	16	3,463	6,271	6,271	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):

Barley - ; Corn 4;  
Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye -.

\*\*Breakdown by classes: Hard red winter 305 ; Hard red spring - ; Soft red winter 1,208 ;  
White Wheat 122 ; Durum Wheat 343 ; Other Wheat 196.

1/ Commitments include 8.7 mil. bu. for Hard Winter and 2.5 mil. bu. for Hard red Spring reserved for settlement of over and under deliveries on loading orders and sales.

2/ The balance of reserve oats not released is 41.8 mil. bu.

3/ Commitments on rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

4/ Includes 2.3 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.

5/ Further adjustments may be required prior to completion of deliveries on all deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service.

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDEO	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	May 3, 1974	JULY 1 TO		May 3, 1974	JULY 1 TO	
		May 3, 1974	May 4, 1973		May 3, 1974	May 4, 1973
Wheat	122	4,425	42,269	567	8,482	315,549
Oats	-	-	-	88	35,715	41,921
Barley	-	-	-	25	252	5,922
Rye	-	-	-	437	1,242	21,640
Flaxseed	-	-	-	-	-	12,262
		OCTOBER 1 TO			OCTOBER 1 TO	
		May 3, 1974	May 4, 1973		May 3, 1974	May 4, 1973
	Corn	-	-	2,271	219	3,338
Grain sorghum	-	9,643	5,896	3	72	20,409
		SEPTEMBER 1 TO			SEPTEMBER 1 TO	
		May 3, 1974	May 4, 1973		May 3, 1974	May 4, 1973
	Soybeans	-	-	-	-	-

Source: Agricultural Stabilization and Conservation Service

WHEAT: Exports from major exporting countries  
(1,000 Bushels)

COUNTRY	For Week Ended			Season to Date	
	May 3, 1974	April 26, 1974	May 4, 1973	July 1, 1973- May 3, 1974	July 1, 1972- May 4, 1973
United States	14,432	13,523	22,058	997,184	887,421
Canada		10,661	10,934		455,990
Argentina	-	582	1,743	54,746	86,481
Australia	8,082	6,341	3,543	157,482	187,095

1/ Includes waterway shipments to Canada.

Source: United States - Inspections for export under the U. S. Grain Standards Act.  
Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia -  
Australian Wheat Board.

U.S. GRAINS: Inspections for export 1/  
(1,000 Bushels)

GRAIN	For Week Ended			Season to Date	
	May 3, 1974	April 26, 1974	May 4, 1973	July 1, 1973- May 3, 1974	July 1, 1972- May 4, 1973
Wheat	14,432	13,523	22,058	997,184	887,421
Oats	2,402	963	676	38,227	5,236
Barley	0	0	2,195	67,351	45,275
Rye	50	0	1,526	22,118	4,241
Flaxseed	0	0	0	161	8,597
				: Oct. 1, 1973- : May 3, 1974	: Oct. 1, 1972- : May 4, 1973
Corn	25,091	27,132	20,350	753,991	628,186
Grain sorghum	9,020	4,074	4,455	143,436	114,054
				: Sep. 1, 1973- : May 3, 1974	: Sep. 1, 1972- : May 4, 1973
Soybeans	10,617	16,121	12,575	405,618	391,286

1/ Includes waterway shipments to Canada.

SOYBEANS: Inspections for export, week ended May 3, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	Chicago Area	Toledo Area	Saginaw Area	South Atlantic	Miss. River	Total
Canada .....	673	1,752	365	-	-	2,790
Japan .....	-	463	-	-	1,358	1,821
Netherlands .....	-	-	-	350	2,414	2,764
Italy .....	-	-	-	-	1,244	1,244
Spain .....	-	-	-	-	891	891
West Germany ....	-	-	-	-	533	533
Denmark .....	-	-	-	-	6	6
Mexico .....	-	-	-	-	568	568
Total .....	673	2,215	365	350	7,014	10,617

Source: Inspections for export under the U.S. Grain Standards Act.

**WHEAT: Inspections for export by classes and areas,**  
**Week ended May 3, 1974**

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS						
Lakes 1/ Atlantic	1,446	-	-	-	202	-	1,648
Gulf	-	-	-	-	-	-	0
Pacific	1,529	5,579	268	-	391	-	7,767
	503	1,367	-	3,040	107	-	5,017
<b>TOTAL</b>	<b>3,478</b>	<b>6,946</b>	<b>268</b>	<b>3,040</b>	<b>700</b>	<b>0</b>	<b>14,432</b>

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

**Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/**  
**As of April 14, 1974**

COMMODITY	DESTINATION	1973 - 1974		1974 - 1975	
		1,000 METRIC TON	MILLION BUSHELS	1,000 METRIC TON	MILLION BUSHELS
All Wheat	Identified	5,080.5	186.7	5,147.3	189.1
	Unidentified	725.8	26.7	1,137.1	41.8
Hard Red Winter	Identified	2,765.0	101.6	2,868.3	105.4
	Unidentified	448.3	16.5	615.1	22.6
Soft Red Winter	Identified	53.4	2.0	616.4	22.6
	Unidentified	0.	0.	200.7	7.4
Hard Red Spring	Identified	1,451.0	53.3	837.8	30.8
	Unidentified	122.7	4.5	199.6	7.3
White	Identified	637.4	23.4	762.8	28.0
	Unidentified	0.	0.	0.	0.
Durum	Identified	173.7	6.4	62.0	2.3
	Unidentified	154.9	5.7	121.6	4.5
Mixed	Identified	0.	0.	0.	0.
	Unidentified	0.	0.	0.	0.
Barley	Identified	201.3	9.2	76.2	3.5
	Unidentified	182.2	8.4	26.1	1.2
Rye	Identified	69.8	2.7	0.	0.
	Unidentified	0.	0.	0.	0.
Oats	Identified	164.4	11.3	7.0	.5
	Unidentified	118.3	8.1	(-) 10.2	(-) .7
Rice	Identified	245.0	2/ 5,402.3	28.2	2/ 621.9
	Unidentified	.8	2/ 17.5	10.0	2/ 220.5
Soybeans	Identified	4,474.0	164.4	989.4	36.4
	Unidentified	779.0	28.6	1,878.9	69.0
Corn	Identified	12,052.6	474.5	1,686.1	66.4
	Unidentified	2,350.0	92.5	1,797.4	70.8
Sorghum	Identified	2,013.3	79.3	380.9	15.0
	Unidentified	340.2	13.4	19.3	.8
Soybean Meal	Identified	1,791.8	-	296.3	-
	Unidentified	1,034.4	-	798.0	-
Cotton Seed Meal	Identified	3.0	-	4.1	-
	Unidentified	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1, to July 31; for corn, sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT

(-) Reports submitted indicate a negative quantity

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.



GRAINS: Inspections for export by coastal areas and country of destination  
Week ended May 3, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
	1,000 BUSHELS							
LAKES								
Algeria	202	-	-	-	-	-	-	-
Canada	1,446	1,654	-	-	-	3,105	-	2,790
Germany, West	-	619	-	-	-	-	-	-
Japan	-	-	-	-	-	-	-	463
U.S.S.R.	-	-	-	50	-	-	-	-
Subtotal	1,648	2,273	0	50	0	3,105	0	3,253
ATLANTIC								
Finland	-	-	-	-	-	700	-	-
Germany, West	-	-	-	-	-	806	-	-
Netherlands	-	-	-	-	-	347	-	350
Spain	-	-	-	-	-	4,602	-	-
Subtotal	0	0	0	0	0	6,455	0	350
GULF								
Algeria	391	-	-	-	-	-	-	-
Brazil	1,938	-	-	-	-	-	-	-
Canal Zone	-	-	-	-	-	112	-	-
Colombia	772	-	-	-	-	-	-	-
Costa Rica	-	-	-	-	-	100	-	-
Denmark	-	-	-	-	-	-	-	6
Dominican Rep.	-	-	-	-	-	145	-	-
Ecuador	54	126	-	-	-	-	-	-
Germany, West	-	-	-	-	-	-	-	533
Greece	-	-	-	-	-	2,188	-	-
Israel	-	-	-	-	-	1,185	1,311	-
Italy	-	-	-	-	-	3,885	-	1,244
Japan	-	-	-	-	-	2,453	4,017	1,358
Korea	-	-	-	-	-	-	1,189	-
Mexico	-	-	-	-	-	621	-	568
Netherlands	-	-	-	-	-	2,493	486	2,414
Nicaragua	-	-	-	-	-	-	174	-
Nigeria	1,184	-	-	-	-	-	-	-
Panama	366	-	-	-	-	-	-	-
Peo. Rep. of China	954	-	-	-	-	-	-	-
Peru	1,003	-	-	-	-	-	-	-
Senegal	-	-	-	-	-	-	569	-
Spain	-	-	-	-	-	700	-	891
U.S.S.R.	-	-	-	-	-	1,649	-	-
Venezuela	1,105	-	-	-	-	-	171	-
Subtotal	7,767	126	0	0	0	15,531	7,917	7,014
PACIFIC								
Bahamas	107	-	-	-	-	-	-	-
Hong Kong	193	-	-	-	-	-	-	-
Japan	3,186	3	-	-	-	-	1,103	-
Korea	1,164	-	-	-	-	-	-	-
Vietnam	367	-	-	-	-	-	-	-
Subtotal	5,017	3	0	0	0	0	1,103	0
TOTAL:	14,432	2,402	0	50	0	25,091	9,020	10,617

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

WHEAT: Inspections for export by classes, programs, coastal areas, and country of destination,  
April 1974

COUNTRY	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS DOLLAR SALES						
CANADIAN							
Algeria	-	-	-	-	385	-	385
Netherlands	836	-	-	-	-	-	836
LAKES							
Algeria	-	-	-	-	202	-	202
ATLANTIC							
Egypt	-	-	-	588	-	-	588
Netherlands	701	-	-	-	-	-	701
United Kingdom	539	-	-	-	-	-	539
Venezuela	-	-	-	-	85	-	85
GULF							
Algeria	112	421	-	-	412	-	945
Bangladesh	-	937	-	-	-	-	937
Brazil	-	5,670	-	-	-	-	5,670
Colombia	-	1,580	-	-	-	-	1,580
Dominican Republic	147	-	160	-	-	-	307
Ecuador	260	-	26	-	-	-	286
Egypt	-	2,607	-	-	-	-	2,607
Guyana	-	103	-	-	-	-	103
Haiti	99	-	-	-	-	-	99
Honduras	46	-	-	-	-	-	46
India	-	496	-	-	-	-	496
Iraq	-	391	-	-	-	-	391
Israel	-	1,247	-	-	-	-	1,247
Japan	86	618	-	-	-	-	704
Lebanon	-	150	-	-	-	-	150
Morocco	-	485	-	-	-	-	485
Netherlands	733	-	-	-	113	-	846
Niger	-	305	-	-	-	-	305
Nigeria	208	415	64	-	-	-	687
Panama	366	-	-	-	-	-	366
Peoples Rep. of China	-	1,398	-	-	-	-	1,398
Peru	69	-	-	-	-	-	69
Surinam	-	22	-	-	-	-	22
Turkey	-	1,996	-	-	-	-	1,996
U.S.S.R.	-	2,459	-	-	-	-	2,459
Venezuela	1,820	-	204	-	-	-	2,024

(Continued)

WHEAT: Inspections for export by classes, programs, coastal areas, and country of destination,  
April 1974

COUNTRY	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHELS							
PACIFIC							
Bahamas	107	-	-	-	-	-	107
Bangladesh	121	670	-	877	-	-	1,668
Chile	-	694	-	-	-	-	694
China (Taiwan)	1,806	1,483	-	880	-	-	4,169
Costa Rica	575	-	-	166	-	-	741
Ecuador	154	-	-	101	-	-	255
El Salvador	160	-	-	59	-	18	237
Hong Kong	502	-	-	305	-	-	807
India	159	-	-	-	-	-	159
Iran	-	-	-	935	-	-	935
Japan	2,439	3,321	-	5,960	201	-	11,921
Korea	203	482	-	1,575	-	-	2,260
Malaysia	-	-	-	230	-	-	230
Subtotal	12,248	27,950	454	11,676	1,398	18	53,744
PACIFIC							
Thailand	147	-	-	-	-	-	147
Vietnam	-	-	-	367	-	-	367
Subtotal	147	0	0	367	0	0	514
GRAND TOTAL	12,395	27,950	454	12,043	1,398	18	54,258
LAKE PORTS to Canada 1/	2,683	0	0	0	739	0	3,422
COASTAL AREAS	JULY 1973 - APRIL 1974						
Canadian	40,775	0	603	350	12,772	0	54,500
Lakes (Overseas)	22,307	1,163	843	0	7,639	0	31,952
Atlantic	7,542	2,598	5,067	1,049	4,387	0	20,643
Gulf	49,648	517,040	11,554	0	6,312	0	584,554
Pacific	72,059	109,897	3,070	100,316	2,355	2,444	290,141
TOTAL	192,331	630,698	21,137	101,715	33,465	2,444	981,790
Canadian	12,567	0	1,913	0	6,871	0	21,351
Lakes (Overseas)	21,090	1,019	1,036	38	20,850	0	44,033
Atlantic	21,006	2,335	20,486	373	9,696	50	53,946
Gulf	43,439	432,031	37,073	0	11,446	536	524,525
Pacific	51,003	49,366	1,181	124,637	1,363	26	227,576
TOTAL	149,105	484,751	61,689	125,048	50,226	612	871,431

1/ Not included in total inspections for export

Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.

Source: Inspections for export under the U.S. Grain Standards Act.



**WHEAT: Inspections for export by classes, ports and areas**  
APRIL 1974

PORTS 1/	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS						
<b>CANADIAN</b>							
Montreal	-	-	-	-	-	-	0
Seaway Ports	836	-	-	-	385	-	1,221
Subtotal	836	0	0	0	385	0	1,221
<b>LAKES (Overseas)</b>							
Chicago Area	-	-	-	-	-	-	0
Duluth - Superior	-	-	-	-	202	-	202
Toledo Area	-	-	-	-	-	-	-
Saginaw Area	-	-	-	-	-	-	-
Subtotal	0	0	0	0	202	0	202
<b>ATLANTIC</b>							
North	701	-	-	588	-	-	1,289
South	539	-	-	-	85	-	624
Subtotal	1,240	0	0	588	85	0	1,913
<b>GULF</b>							
Mississippi River	1,095	217	268	-	113	-	1,693
East Gulf	580	-	186	-	-	-	766
North Texas Gulf	2,271	20,437	-	-	412	-	23,120
South Texas Gulf	-	646	-	-	-	-	646
Subtotal	3,946	21,300	454	0	525	0	26,225
<b>PACIFIC</b>							
Columbia River	4,159	5,166	-	10,305	201	-	19,831
Puget Sound	2,214	790	-	1,150	-	18	4,172
California	-	694	-	-	-	-	694
Subtotal	6,373	6,650	0	11,455	201	18	24,697
<b>TOTALS</b>							
APRIL 1974	12,395	27,950	454	12,043	1,398	18	54,258
Jul 1973-Apr 1974	192,331	630,698	21,137	101,715	33,465	2,444	981,790
Jul 1972-Apr 1973	149,105	484,751	61,689	125,048	50,226	612	871,431

*Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.*

*1/ Ports included in the general areas are:*

**CANADIAN**

Seaway Ports: *Baie Comeau, Port Cartier, Three Rivers, and Quebec City*

**LAKES**

Chicago Area: *Chicago and Milwaukee*

Toledo Area: *Toledo, Huron, Oh, Erie, Pa. and Buffalo, N.Y.*

Saginaw Area: *Saginaw, Carrollton and Zilwaukee, Mich.*

**ATLANTIC**

North: *Portland, Albany, and Philadelphia*

South: *Baltimore, Norfolk, and Charleston*

**GULF**

Mississippi River: *New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve*

East Gulf: *Mobile and Pascagoula*

North Texas Gulf: *Beaumont, Port Arthur, Houston, and Galveston*

South Texas Gulf: *Corpus Christi and Brownsville - Includes some rail shipments to Mexico*

**PACIFIC**

Columbia River: *Portland, Kalama, Astoria, Longview, and Vancouver*

Puget Sound: *Seattle and Tacoma*

California: *Long Beach, Stockton, San Francisco, and Sacramento*

*Source: Inspections for export under the U.S. Grain Standards Act.*

GRAINS: Inspections for export by ports and areas

APRIL 1974

PORTS 1/	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS	TOTAL
1,000 BUSHELS									
LAKES 2/									
Chicago Area	512	-	-	-	-	5,181	-	2,604	8,297
Duluth-Superior	3,112	3,090	-	50	-	2,225	-	-	8,477
Toledo Area	-	-	-	-	-	2,374	-	2,684	5,058
Saginaw Area	-	-	-	-	-	653	-	365	1,018
Subtotal	3,624	3,090	0	50	0	10,433	0	5,653	22,850
ATLANTIC									
North	1,289	-	-	-	-	10,879	-	2,696	14,864
South	624	118	-	-	-	22,551	-	6,511	29,804
Subtotal	1,913	118	0	0	0	33,430	0	9,207	44,668
GULF									
Mississippi River	1,693	-	-	-	-	61,834	-	37,906	101,433
East Gulf	766	126	-	-	-	3,900	-	3,139	7,931
North Texas Gulf	23,120	-	-	-	-	9,469	10,063	1,575	44,227
South Texas Gulf	646	-	-	-	-	70	7,115	-	7,831
Subtotal	26,225	126	0	0	0	75,273	17,178	42,620	161,422
PACIFIC									
Columbia River	19,831	-	3,240	-	-	-	-	-	23,071
Puget Sound	4,172	23	-	-	-	-	-	-	4,195
California	694	-	-	-	-	-	1,577	-	2,271
Subtotal	24,697	23	3,240	0	0	0	1,577	0	29,537
TOTALS									
APRIL 1974	56,459	3,357	3,240	50	0	119,136	18,755	57,480	258,477
Jan-Apr 1974	277,906	4,819	18,182	910	0	436,812	84,466	215,897	1,038,992
Jan-Apr 1973	408,182	1,931	21,827	3,629	0	368,284	68,645	200,038	1,072,536

1/ Ports included in the general areas are:

LAKES

Chicago Area: Chicago and Milwaukee

Toledo Area: Toledo, Huron, OH, Erie, Pa. and Buffalo, N.Y.

Saginaw Area: Saginaw, Carrollton and Zilwaukee, Mich.

ATLANTIC

North: Portland, Albany, and Philadelphia

South: Baltimore, Norfolk, and North Charleston

GULF

Mississippi River: New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve

East Gulf: Mobile and Pascagoula

North Texas Gulf: Beaumont, Port Arthur, Houston, and Galveston

South Texas Gulf: Corpus Christi and Brownsville - Includes some rail shipments to Mexico

PACIFIC

Columbia River: Portland, Kalama, Astoria, Longview, and Vancouver

Puget Sound: Seattle and Tacoma

California: Long Beach, Stockton, San Francisco, and Sacramento

2/ Includes waterway shipments to Canada.

Source: Inspections for export under the U.S. Grain Standards Act.

GRAINS: Inspections for export by coastal areas and country of destinations

April 1974

COUNTRY	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS							
LAKES							
Canada	2,471	-	-	-	10,433	-	5,190
Germany, West	619	-	-	-	-	-	-
Japan	-	-	-	-	-	-	463
U.S.S.R.	-	-	50	-	-	-	-
Subtotal	3,090	0	50	0	10,433	0	5,653
ATLANTIC							
Finland	-	-	-	-	700	-	-
France	-	-	-	-	-	-	781
Germany, East	-	-	-	-	351	-	-
Germany, West	118	-	-	-	8,276	-	2,201
Iceland	-	-	-	-	47	-	-
Israel	-	-	-	-	-	-	2,262
Italy	-	-	-	-	201	-	371
Malta	-	-	-	-	153	-	-
Netherlands	-	-	-	-	2,139	-	1,739
Pakistan	-	-	-	-	98	-	-
Poland	-	-	-	-	927	-	-
Spain	-	-	-	-	17,759	-	930
United Kingdom	-	-	-	-	2,779	-	923
Subtotal	118	0	0	0	33,430	0	9,207
GULF							
Belgium	-	-	-	-	-	-	909
Chile	-	-	-	-	966	-	-
China (Taiwan)	-	-	-	-	487	-	2,669
Colombia	-	-	-	-	-	-	772
Costa Rica	-	-	-	-	100	-	-
Denmark	-	-	-	-	-	-	1,526
Dominican Republic	-	-	-	-	145	-	-
Ecuador	126	-	-	-	-	-	-
Egypt	-	-	-	-	3,303	-	-
El Salvador	-	-	-	-	433	-	-
Germany, West	-	-	-	-	4,119	-	2,865
Greece	-	-	-	-	5,545	-	-
Guatemala	-	-	-	-	173	-	-
Israel	-	-	-	-	1,185	3,303	-
Italy	-	-	-	-	3,634	-	3,443
Jamaica	-	-	-	-	294	-	-
Japan	-	-	-	-	19,189	7,687	10,321
Korea	-	-	-	-	-	1,189	-
Lebanon	-	-	-	-	185	-	77
Malaysia	-	-	-	-	888	-	-
Mexico	-	-	-	-	8,036	661	1,130
Netherlands	-	-	-	-	8,695	1,833	11,360
Nicaragua	-	-	-	-	-	174	-
Niger	-	-	-	-	-	427	-
Norway	-	-	-	-	829	-	706
Peo. Republic of China	-	-	-	-	2,750	-	1,684
Peru	-	-	-	-	933	-	-
Philippines	-	-	-	-	496	-	-
Poland	-	-	-	-	2,582	-	1,232
Portugal	-	-	-	-	-	569	-
Senegal	-	-	-	-	599	569	-
Singapore	-	-	-	-	-	-	10
Spain	-	-	-	-	1,619	-	3,916
Surinam	-	-	-	-	55	-	-
Tanzania	-	-	-	-	623	-	-
Trinidad	-	-	-	-	163	-	-
U.S.S.R.	-	-	-	-	7,247	-	-
Venezuela	-	-	-	-	-	766	-
Subtotal	126	0	0	0	75,273	17,178	42,620
PACIFIC							
Japan	23	-	-	-	-	-	-
Korea	-	3,240	-	-	-	-	-
Mexico	-	-	-	-	-	1,577	-
Subtotal	23	3,240	0	0	0	1,577	0
April 1974	3,357	3,240	50	0	119,136	18,755	57,480
July 1973 - April 1974	38,086	67,351	22,118	161	1,118,687	209,518	428,020
July 1972 - April 1973	4,986	44,204	3,781	8,597	885,197	158,129	434,364

Source: Inspections for export under the U.S. Grain Standards Act.



CROP PRODUCTION, WINTER WHEAT  
as of May 1, 1974

State	Indicated 1974	Indicated Dec. 1973	Crop of 1973
----- 1,000 Bushels -----			
Alabama .....	3,240	3,700	2,024
Arizona .....	17,010	16,058	15,120
Arkansas .....	13,200	9,744	6,076
California .....	39,728	37,318	30,780
Colorado .....	63,720	55,020	58,800
Delaware .....	1,248	1,190	910
Florida .....	740	1,300	660
Georgia .....	3,750	5,375	3,240
Idaho .....	47,530	45,580	32,760
Illinois .....	68,000	71,750	37,800
Indiana .....	63,000	61,920	24,605
Iowa .....	1,102	992	837
Kansas .....	406,800	360,000	384,800
Kentucky .....	12,580	12,580	5,412
Louisiana .....	800	840	396
Maryland .....	5,282	5,100	3,944
Michigan .....	36,000	33,670	19,880
Minneapolis .....	1,200	1,218	1,184
Mississippi .....	4,860	5,070	2,700
Missouri .....	44,400	38,400	25,500
Montana .....	71,630	72,520	55,120
Nebraska .....	114,000	99,620	93,800
Nevada .....	700	748	560
New Jersey .....	1,833	1,860	1,368
New Mexico .....	5,275	5,343	8,526
New York .....	7,995	7,920	5,040
North Carolina .....	8,400	7,800	5,600
North Dakota .....	3,596	3,770	2,336
Ohio .....	69,300	62,000	23,040
Oklahoma .....	173,600	149,600	157,800
Oregon .....	47,520	44,800	32,900
Pennsylvania .....	11,900	11,520	7,392
South Carolina .....	4,374	5,220	2,525
South Dakota .....	31,314	32,670	21,312
Tennessee .....	10,675	9,800	4,464
Texas .....	69,300	78,400	98,600
Utah .....	6,426	6,475	4,968
Virginia .....	10,450	10,640	6,475
Washington .....	119,700	126,000	74,200
West Virginia .....	578	588	372
Wisconsin .....	2,240	2,223	560
Wyoming .....	7,110	7,280	5,267
United States .....	1,612,106	1,513,462	1,269,653

Source: Crop Reporting Board

USDA SEEKS COMMENTS ON PROPOSALS FOR 1975 WHEAT PROGRAM

The U. S. Department of Agriculture on May 7 called for comments on it's proposed determinations for the 1975 wheat program.

The Secretary of Agriculture proposes to make determinations and issue regulations relative to:

Whether there should be a set aside requirement for wheat for the 1975 crop; and, if so, the extent of such requirement.

Whether there should be a provision for additional diversion for the 1975 crop and, if so, the extent of such diversion and payment rate therefor.

The loan level for the 1975 crop of wheat, including commodity eligibility and storage requirements.

Other related provisions necessary to carry out the loan and purchase program and the set-aside program.

Additional details concerning these provisions will be published later this month in the Federal Register. Prior to making the determinations, consideration will be given to any written comments received by the Director, Grain Division, Agricultural Stabilization and Conservation Service, U.S. Department of Agriculture, Washington, D.C. 20250, not later than 30 days after publication in the register.

All wirtten submissions will be made available for public inspection at the Office of the Director, Room 5741, Agriculture Department's South Building, during regular business hours, 8:15 a.m. to 4:45 p.m.

NATIONAL AGRICULTURAL WEATHER SUMMARY, MAY 7, 1974 HIGHLIGHTS

Corn planting advanced rapidly to 27 percent complete in the corn belt. Winter wheat is ahead of last year's development in Oklahoma and Kansas. Soybean planting got underway in the major producing states. Rains benefitted dry Texas ranges.

Small grains: Winter wheat made rapid growth in the great plains with both the Oklahoma and Kansas crops developing at a faster pace than a year earlier.

Kansas wheat remained in good condition but many fields are very dry in the Southwest area. About 90 percent of the Kansas crop is jointing compared to 80 percent last year, and 15 percent is headed versus 5 percent last year. Oklahoma wheat is 78 percent headed compared to 31 percent headed this time in 1973 and a 5-year average of 55 percent. Most rains that fell in Texas last week came too late to benefit non-irrigated wheat acreage.

Insects and declining topsoil moisture were problems for Colorado wheat but condition remained good to excellent. Nebraska wheat is good with much acreage in the jointing or early boot stage. Spring small grain seeding neared completion in South Dakota, while progress was good in Montana, but slow in North Dakota.

Corn: Dry, Sunny weather enabled farmers to accomplish excellent corn planting progress in the corn belt last week. By May 5, intended corn belt acreage was 27 percent planted, sharply ahead of last year's slow pace of 6 percent and well ahead of the recent 5-year average of 18 percent.

Iowa farmers maintained a brisk pace as they planted slightly over a third of their acreage last week, pushing this year's progress to 44 percent planted compared to only 6 percent a year ago and the 5-year average of 28 percent complete. Ohio farmers had an excellent week too; they planted a fourth of their acreage and advanced planting to 40 percent complete. Illinois corn reached 25 percent planted versus only 5 percent in 1973 while Indiana reported 10 percent planted.

Planting progress in most Southern states is running ahead of last year. Corn is about 80 percent planted in Georgia and 67 percent planted in North Carolina.

Soybeans: Favorable weather allowed planting of soybeans to get underway in many of the major soybean states during the past week. Ohio and Georgia growers have 10 percent of their acreage in the ground followed by Missouri with 5 percent of their acreage in. The Nation's leading soybean producers, Illinois and Iowa, started plantings. Soybean planting will start picking up momentum as farmers in many areas are finishing up corn planting.

*Source: Statistical Reporting Service  
Department of Commerce*

Barge Shipments of Grain, Interior River Points,  
week ended May 3, 1974

Area	Wheat	Corn	Soybeans	Oats	Sorghum	Barley	Rye
----- 1,000 Bushels -----							
<u>Mississippi River</u>							
Minn. - Wisc. ....:	1,840	4,213	848	233	-	-	57
Iowa & North Illinois ....:	-	1,942	903	-	-	-	-
St. Louis Area ....:	-	858	709	-	-	-	-
Memphis Area ....:	-	-	1,384	-	-	-	-
<u>Missouri River</u>							
Nebraska - Iowa ....:	-	465	43	-	-	-	-
Kansas City Area ....:	309	129	-	-	-	-	-
<u>Illinois River</u> .....	45	3,461	843	-	-	-	-
<u>Ohio River</u> .....	-	293	194	-	-	-	-
Total .....	2,194	11,361	4,924	233	0	0	57
Week ended:							
May 4, 1973 .....	991	7,324	3,152	170	0	0	0
Cumulative:							
Apr. 1 - May 3, 1974 .....	9,564	61,946	25,501	2,032	0	0	57
Cumulative:							
Apr. 1 - May 4, 1973 .....	2,656	45,161	18,609	1,027	0	0	0

Mississippi River:

Minnesota - Wisconsin (south to Iowa)  
Iowa & Northern Illinois (along Iowa - Wisc. & Iowa - Illinois lines)  
St. Louis Area (along Missouri - Illinois line)  
Memphis Area (Arkansas - Missouri line south to Greenville, Miss., including Arkansas River)

Missouri River:

Nebraska - Iowa (south to Kansas line)  
Kansas City Area (along Kansas - Missouri line)

Illinois River: (all points including Chicago)

Ohio River: (all points)



UNITED STATES DEPARTMENT OF AGRICULTURE  
MARKET NEWS BRANCH, GRAIN DIVISION  
AGRICULTURAL MARKETING SERVICE  
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FIRST CLASS

# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22

No. 20

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

May 17, 1974

GRAIN PRICES MOSTLY HIGHER

Grains traded mostly higher over the nation's markets during the week ended May 16. The exception being rye, barley and flaxseed which turned lower near the end of the period as most traders had contracted sufficient supplies. Export demand continued the main strength in the market. Feed mixers bought on as need basis due to the slow formula feed business.

Hard red winter wheat advanced 24 to 50 cents with increased export buying of old crop supplies in spite of the expanded harvest in Texas. Kansas City hard winter ordinary gained 31 cents and quoted at \$3.78 per bushel. Chicago soft red winter traded 24 cents higher at \$3.66 and Toledo soft white wheat up 33 cents at \$3.46 per bushel. Portland soft white wheat increased 45 cents at \$3.90 per bushel.

Minneapolis dark northern spring ordinary protein wheat quoted 47 to 49 cents over a week ago at \$4.20 per bushel as supplies were not sufficient to meet demand of the trade. Durum prices up 45 cents at \$5.45 per bushel as weather conditions kept farmers out of the fields and farm work fell behind schedule. Minneapolis rye declined 10 cents at \$1.95 per bushel as exporters filled current contracts.

Yellow corn markets gained 15-21 cents with improved export demand for nearby supplies. Corn planting accelerated in the corn belt despite cool wet weather. Chicago No. 2 yellow corn up 20 cents at \$2.79 while St. Louis quoted 15 to 18 cents higher at \$2.71 to \$2.75 per bushel. Kansas City No. 2 white corn increased 10 cents and traded at \$3.40 per bushel as mills showed renewed interest for top quality material. Chicago No. 2 extra heavy white oats advanced 19 cents at \$1.60 per bushel as terminal buyers bought most offerings.

Minneapolis best malting barley held steady to 5 cents lower and priced at \$2.85 to \$3.00 per bushel as export interest fell off. Kansas City No. 2 yellow sorghum picked up 10 cents and traded at \$3.75 per cwt. with improved price relationship in poultry feed.

Soybean markets moved higher with the main strength stemming from meal as limited supplies moved from country points into terminal position and rain kept farmers out of the fields. Illinois crusher points up 20-30 cents at \$5.61-5.64 per bushel. Minneapolis flaxseed dropped 50 cents at \$9.00 per bushel with limited processor demand.

## SPECIAL FEATURES

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\*\*\*\*\*  
\* NOTICE: YOUR NAME WILL BE DROPPED FROM THE MAILING LIST \*  
\* IF YOU HAVE NOT RETURNED YOUR CIRCULARIZATION \*  
\* (See Grain report of April 26, 1974) \*  
\*\*\*\*\*

GRAINS: Closing prices, contracts for future delivery

		Delivery Months - Dollars per Bushel				
		May 16, 1974				: May 17, 1973
<u>Wheat</u>		May	July	September	December	July
Chicago .....		3.65 1/2	3.70 1/2	3.75 1/2	3.83 1/4	2.49 5/8
Kansas City .....		3.72	3.82	3.87	3.91	2.32 1/2
Minneapolis North Spring:		4.13	3.93	3.84	3.89	2.33
<u>Corn</u>						
Chicago .....		2.74 3/4	2.71	2.61 1/2	2.45 3/4	1.77
Kansas City .....		2.59	-	2.60	2.45	-
<u>Soybeans</u>		May	July	August	September	July
Chicago .....		5.52 3/4	5.57 1/2	5.60 1/2	5.55 1/2	8.18
<u>Grain Sorghum</u>						
Chicago .....		-	4.10	-	-	3.14

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)  
May 16, 1974

Port Markets	Class	Wheat		Net Cost to Foreign Buyer
		Export Price	Export Payment Rate 1/ Dollars -	
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	4.30	-	4.30
Baltimore .....	No. 2 Soft Red Winter ....	-	-	-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	4.02	-	4.02
	13% protein .....	4.04	-	4.04
	No. 2 Soft Red Winter ....	-	-	-
Pacific Northwest .....	No. 2 Western White .....	4.10	-	4.10
		Corn	Soybeans	Grain Sorghum
Baltimore .....	No. 2 Yellow .....	3.02	5.87	-
Gulf .....	No. 2 Yellow .....	2.98	5.80	4.40

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 10¢, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel, and sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

		Unit of Value	May 16, 1/ 1974	May 9, 1/ 1974	May 17, 2/ 1973
<u>Soybean oil</u> , crude, tank cars					
Price at Decatur, Illinois .....	Cents per lb.		29.45	27.75	15.93
Oil yield per bushel crushed .....	Pounds		10.67	10.67	10.63
Value from bushel of soybeans .....	Dollars		3.14	2.96	1.69
<u>Soybean meal</u> , 44% protein					
Price at Decatur, Illinois, Bulk .....	Dollars per ton		110.00	108.00	295.00
Meal yield per bushel crushed .....	Pounds		47.13	47.13	47.00
Value from bushel of soybeans .....	Dollars		2.59	2.55	6.93
<u>Value of oil and meal from bushel of soybeans</u> .....	Dollars		5.73	5.51	8.62
<u>Soybeans</u> , No. 1 yellow					
Price paid at Central Illinois points by processors .....	Dollars per bu.		5.62	5.38	8.54
<u>Difference between soybean price and value of oil and meal</u> .....	Cents		11	13	8

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for March 1974 and 2/ May 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



**CASH GRAIN PRICES**  
Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/ <sup>1/</sup>			
		May 16, 1974	May 9, 1974	May 17, 1973	AVERAGE 2/ April 1974
<b>WHEAT</b>					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	378	347	256	407
	No. 1 Hard Winter (13% Prot.)	398	358	264	424
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	395-397	359-361	268-270	-
OMAHA	No. 1 Hard Winter (Ord. Prot.)	372-375	344-347	246-250	410
CHICAGO	No. 2 Yellow Hard Winter	366	342	245	419
	No. 2 Soft Red Winter	366	342	260	433
TOLEDO 3/	No. 2 Soft Red Winter	345	313	256	417
	No. 2 Soft White	346	313	254	391
ST. LOUIS	No. 2 Hard Winter	348-355	308-316	233	402
	No. 2 Soft Red Winter	348-355	308-316	247	402
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	420	371-373	243-245	416
	No. 1 Dark No. Spring (13% Prot.)	427	378-380	248-249	429
	No. 1 Dark No. Spring (15% Prot.)	441	394	250-251	441
	No. 1 H. Amber Durum	545	500	254-256	597
PORTLAND	No. 1 Soft White	390	345	265	419
	No. 1 Hard Winter (Ord. Prot.)	400	350	263-264	426
BALTIMORE	No. 2 Soft Red Winter (garlicky)	340	306	234-239	392
<b>RYE</b>					
MINNEAPOLIS	No. 2	195	205	120	221
<b>CORN</b>					
KANSAS CITY	No. 2 White	340	330	292-294	310
	No. 2 Yellow	270-272	249-251	191-194	262
OMAHA	No. 2 Yellow	260-262	240-242	175-183	249
CHICAGO	No. 2 Yellow	279	259	192	269
	No. 3 Yellow	273-278	253-258	186-191	266
TOLEDO 3/	No. 2 Yellow	272	254	185	262
ST. LOUIS	No. 2 Yellow	271-275	256-257	185-186	264
MINNEAPOLIS	No. 2 Yellow	267	252	167-170	260
<b>OATS</b>					
CHICAGO	No. 2 Extra Heavy White	160	141	102	141
TOLEDO 3/	No. 2 Heavy White	152	140	100	148
MINNEAPOLIS	No. 2 Extra Heavy White	144	130	88-92	126
<b>BARLEY</b>					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	285-300	290-300	164-166	298
	No. 3 or better, Feed	190	203	131-135	174
PORTLAND	No. 2 Western 45 lbs.	240	245	184	236
STOCKTON	No. 2 Western 46 lbs.	-	242-244	179-181	263
LOS ANGELES	No. 2 Western 46 lbs.	247-252	247-252	187-190	258
<b>GRAIN SORGHUM</b>					
KANSAS CITY	No. 2 Yellow	375	365	305-310	403
TEXAS 4/	No. 2 Yellow	415	420	315-320	404
LOS ANGELES	No. 2 Yellow (NTFE) 5/	480-485	468-473	385-387	512
<b>SOYBEANS</b>					
CHICAGO	No. 1 Yellow	553	534	858	556
TOLEDO 3/	No. 1 Yellow	553	536	841	553
MINNEAPOLIS	No. 1 Yellow	552	532	838	543
ILLINOIS PTS.	No. 1 Yellow 6/	561-564	531-544	838-871	559
<b>FLAXSEED</b>					
MINNEAPOLIS	No. 1	900	950	500	987

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED May 10, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	2,682	2,849	876	126,757	133,164	1/ 131,231	1,933**
Oats	27,595	39,366	1,832	28,407	97,200	2/ 71,461	25,739
Barley	72	137	0	567	776	409	367
Rye	38	2,042	72	11,961	14,113	3/ 14,113	0
Flaxseed	0	0	0	2	2	2	0
Corn	189	453	13,659	46,935	61,236	4/ 57,244	3,992
Grain sorghum	86	3,108	16	2,736	5,946	5/ 5,946	0
Soybeans	0	0	0	0	0	0	0

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):

Barley 0 ; Corn 4;  
Flaxseed 0 ; Grain sorghum 0 ; Oats ; Soybeans ; Wheat ; Rye

\*\*Breakdown by classes: Hard red winter 165 ; Hard red spring 0 ; Soft red winter 1,205 ;  
White Wheat 122 ; Durum Wheat 245 ; Other Wheat 196.

1/ Commitments include 8.2 mil. bu. for Hard winter and 2.3 mil. bu. for Hard red Spring reserved for settlement of over and under deliveries on loading orders and sales.

2/ The balance of reserve oats not released is 41.8 mil. bu.

3/ Commitments on rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

4/ Includes 1.9 mil. bu. of corn reserved for settlement of over and under deliveries on loading orders and sales, and donation program.

5/ Further adjustments may be required prior to completion of deliveries on all deliveries on all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service.

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	May 10, 1974	JULY 1 TO		May 10, 1974	JULY 1 TO	
		May 10, 1974	May 11, 1973		May 10, 1974	May 11, 1973
Wheat	96	4,522	42,743	620	9,102	315,646
Oats	0	0	0	1,253	36,968	45,701
Barley	0	0	0	19	270	6,019
Rye	0	0	0	495	1,738	21,805
Flaxseed	0	0	0	0	0	12,263
Corn	0	OCTOBER 1 TO		841	OCTOBER 1 TO	
		May 10, 1974	May 11, 1973		May 10, 1974	May 11, 1973
		0	2,480		4,179	155,900
Grain sorghum	16	9,769	6,093	0	71	20,486
Soybeans	0	SEPTEMBER 1 TO		0	SEPTEMBER 1 TO	
		May 10, 1974	May 11, 1973		May 10, 1974	May 11, 1973
		0	0		0	0

Agricultural Stabilization and Conservation Service.



WHEAT: Exports from major exporting countries  
(1,000 Bushels)

COUNTRY	For Week Ended			Season to Date	
	May 10, 1974	May 3, 1974	May 11, 1973	July 1, 1973- May 10, 1974	July 1, 1972- May 11, 1973
United States <sup>1/</sup>	12,468	14,432	35,042	1,009,652	922,463
Canada	14,920	7,171	11,022	341,510	467,012
Argentina	1,437	-	5,827	55,613	92,308
Australia	10,175	8,082	3,336	167,657	190,431

<sup>1/</sup> Includes waterway shipments to Canada.

Source: United States - Inspections for export under the U. S. Grain Standards Act.  
Canada - Canadian Grain Commission. Argentina - El Cerealista.  
Australia - Australian Wheat Board.

U. S. GRAINS: Inspections for export <sup>1/</sup>  
(1,000 Bushels)

GRAIN	For Week Ended			Season to Date	
	May 10, 1974	May 3, 1974	May 11, 1973	July 1, 1973- May 10, 1974	July 1, 1972- May 11, 1973
Wheat	12,468	14,432	35,042	1,009,652	922,463
Oats	2,366	2,402	3,073	40,593	8,309
Barley	2,062	0	2,218	69,413	47,493
Rye	489	50	750	22,607	4,991
Flaxseed	0	0	0	161	8,597
				Oct. 1, 1973- May 10, 1974	Oct. 1, 1972- May 11, 1973
Corn	30,790	25,091	21,715	784,781	649,901
Grain sorghum	2,696	9,020	2,042	146,132	116,096
				Sep. 1, 1973- May 10, 1974	Sep. 1, 1972- May 11, 1973
Soybeans	6,344	10,617	8,244	411,962	399,530

<sup>1/</sup> Includes waterway shipments to Canada.

Source: Inspections for export under the U.S. Grain Standards Act.

SOYBEANS: Inspections for export, week ended May 10, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	Chicago Area	Toledo Area	Mississippi River	Total
Canada .....	180	1,269	-	1,449
Netherlands .....	-	554	449	1,003
Japan .....	-	-	1,626	1,626
West Germany .....	-	-	896	896
Peo. Rep. of China ..	-	-	589	589
Spain .....	-	-	781	781
Total.....	180	1,823	4,341	6,344

Source: Inspections for export under the U.S. Grain Standards Act.



**WHEAT: Inspections for export by classes and areas,**  
**Week ended May 10, 1974**

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS						
Lakes 1/	1,285	-	-	-	703	-	1,988
Atlantic	-	-	-	-	-	-	0
Gulf	1,097	4,775	-	-	-	-	5,872
Pacific	1,316	1,396	-	1,896	-	-	4,608
<b>TOTAL</b>	<b>3,698</b>	<b>6,171</b>	<b>0</b>	<b>1,896</b>	<b>703</b>	<b>0</b>	<b>12,468</b>

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

**Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/**  
**As of April 28, 1974**

COMMODITY	DESTINATION	1973 - 1974		1974 - 1975	
		1,000 METRIC TON	MILLION BUSHELS	1,000 METRIC TON	MILLION BUSHELS
All Wheat	Identified	4,640.5	170.5	5,067.6	186.2
	Unidentified	385.1	14.1	1,137.1	41.8
Hard Red Winter	Identified	2,540.5	93.3	2,749.7	101.0
	Unidentified	303.5	11.2	615.1	22.6
Soft Red Winter	Identified	51.6	1.9	616.4	22.6
	Unidentified	0.	0.	200.7	7.4
Hard Red Spring	Identified	1,319.8	48.5	861.7	31.7
	Unidentified	48.6	1.8	199.6	7.3
White	Identified	537.8	19.8	777.8	28.6
	Unidentified	0.	0.	0.	0.
Durum	Identified	190.8	7.0	62.0	2.3
	Unidentified	33.0	1.2	121.6	4.5
Mixed	Identified	0.	0.	0.	0.
	Unidentified	0.	0.	0.	0.
Barley	Identified	136.9	6.3	76.2	3.5
	Unidentified	113.4	5.2	26.1	1.2
Rye	Identified	69.8	2.7	0.	0.
	Unidentified	0.	0.	0.	0.
Oats	Identified	163.1	11.2	7.0	.5
	Unidentified	105.3	7.3	-10.2	-.7
Rice	Identified	199.2	2/ 4,391.3	44.5	2/ 980.2
	Unidentified	11.0	2/ 241.5	10.0	2/ 220.5
Soybeans	Identified	4,067.4	149.5	1,019.9	37.5
	Unidentified	687.1	25.2	1,899.2	69.8
Corn	Identified	11,367.6	447.5	1,699.6	66.9
	Unidentified	2,006.8	79.0	1,883.2	74.1
Sorghum	Identified	1,899.9	74.8	380.9	15.0
	Unidentified	340.2	13.4	19.3	.8
Soybean Meal	Identified	1,705.2	-	297.5	-
	Unidentified	1,015.2	-	882.4	-
Cotton Seed Meal	Identified	3.0	-	4.1	-
	Unidentified	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1. to July 31; for corn, sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT

(-) Reports submitted indicate a negative quantity

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.

GRAINS: Inspections for export by coastal areas and country of destination  
Week ended May 10, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS								
LAKES								
Algeria	662	-	-	-	-	-	-	-
Canada	784	840	488	-	-	3,621	-	1,449
Germany, West	41	1,526	390	-	-	552	-	-
Netherlands	501	-	-	-	-	-	-	554
Poland	-	-	1,184	-	-	-	-	-
U.S.S.R.	-	-	-	489	-	1,055	-	-
Subtotal	1,988	2,366	2,062	489	0	5,228	0	2,003
ATLANTIC								
Germany, West	-	-	-	-	-	2,700	-	-
Netherlands	-	-	-	-	-	840	-	-
Spain	-	-	-	-	-	1,877	-	-
Subtotal	0	0	0	0	0	5,417	0	0
GULF								
Algeria	404	-	-	-	-	-	-	-
Bangladesh	1,120	-	-	-	-	-	-	-
Dominican Rep.	570	-	-	-	-	130	-	-
Egypt	-	-	-	-	-	1,800	-	-
Germany, West	-	-	-	-	-	1,775	-	896
Haiti	249	-	-	-	-	-	-	-
Jamaica	-	-	-	-	-	25	64	-
Japan	-	-	-	-	-	7,545	-	1,626
Jordan	797	-	-	-	-	-	978	-
Korea	-	-	-	-	-	1,156	-	-
Lebanon	68	-	-	-	-	-	-	-
Mexico	-	-	-	-	-	2,196	-	-
Netherlands	-	-	-	-	-	1,101	575	449
Nigeria	410	-	-	-	-	-	-	-
Peo. Rep. of China	-	-	-	-	-	-	-	589
Poland	1,294	-	-	-	-	1,029	-	-
Senegal	-	-	-	-	-	-	1,079	-
Spain	-	-	-	-	-	625	-	781
Trinidad	173	-	-	-	-	145	-	-
United Kingdom	-	-	-	-	-	988	-	-
U.S.S.R.	-	-	-	-	-	1,627	-	-
Zaire	168	-	-	-	-	-	-	-
Subtotal	5,872	0	0	0	0	20,145	2,696	4,341
PACIFIC								
Bangladesh	955	-	-	-	-	-	-	-
China (Taiwan)	1,543	-	-	-	-	-	-	-
Japan	513	-	-	-	-	-	-	-
Korea	521	-	-	-	-	-	-	-
Philippines	179	-	-	-	-	-	-	-
Singapore	623	-	-	-	-	-	-	-
Vietnam	274	-	-	-	-	-	-	-
Subtotal	4,608	0	0	0	0	0	0	0
Total:	12,468	2,366	2,062	489	0	30,790	2,696	6,344

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

GRAINS: CCC-owned stocks by states, April 30, 1974

State	Wheat	Corn	Oats	Barley	Grain Sorghum
----- 1,000 Bushels -----					
Arizona .....	-	-	-	-	67
Arkansas .....	-	-	802	-	-
California .....	181	-	-	-	8
Colorado .....	1	68	131	-	-
Georgia .....	-	-	-	-	-
Idaho .....	-	-	-	-	-
Illinois .....	-	-	3,375	-	-
Indiana .....	-	-	-	-	-
Iowa .....	277	7,832	34	2,126	25
Kansas .....	17	9	21	2	7
Kentucky .....	-	-	-	2,679	-
Louisiana .....	-	-	-	1,462	-
Maine .....	-	-	-	-	-
Maryland .....	7	-	-	13	-
Michigan .....	-	-	-	-	-
Minnesota .....	158	849	134	15,502	11
Mississippi .....	-	-	-	11	-
Missouri .....	12	148	5	7,721	1
Montana .....	464	-	-	45	-
Nebraska .....	42	5,333	6	583	30
New Mexico .....	-	-	-	-	-
New York .....	43	-	-	5,259	-
North Carolina ..	36	-	-	-	-
North Dakota ....	2,202	129	34	15,650	-
Ohio .....	-	-	-	-	-
Oklahoma .....	4	-	6	8	-
Oregon .....	213	-	-	2	-
Pennsylvania ....	-	-	-	-	-
South Carolina ..	-	-	-	-	-
South Dakota ....	1,145	351	25	10,210	-
Tennessee .....	12	-	-	104	-
Texas .....	1,390	349	6	3,422	2,411
Utah .....	1	-	-	-	-
Virginia .....	-	-	-	-	-
Washington .....	55	-	25	133	-
Wisconsin .....	50	-	64	140	-
Wyoming .....	-	-	-	18	-
All other positions ..	128,583	46,853	525	28,888	3,711
Total 1/	134,894	61,741	865	98,288	6,270

1/ Totals may not add due to independent rounding of figures.

2/ Less than 500 bushels.

Source: Agricultural Stabilization and Conservation Service.



1973-CROP WHEAT PRICE-SUPPORT LOAN ACTIVITY AS OF APR. 30, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	3		3	3						
ARIZONA	16		16	16						
ARKANSAS		10	10		10					
CALIFORNIA	53	32	85	53	32					
COLORADO	488	465	953	488	465					
DELAWARE	10		10	10						
FLORIDA	3		3	3						
GEORGIA	57		57	57						
IDAHO	1,313	240	1,553	1,297	240			16		16
ILLINOIS	269	181	450	269	181					
INDIANA	80	16	96	80	16					
KANSAS	4,338	16,606	20,944	4,338	16,606					
KENTUCKY	46	7	53	46	7					
MARYLAND	24		24	24						
MICHIGAN	90	17	107	90	17					
MINNESOTA	6,129	40	6,169	5,920	40			209		209
MISSOURI	170	73	243	170	73					
MONTANA	1,816	18	1,834	1,732	18			84		84
NEBRASKA	1,304	957	2,261	1,304	957					
NEW JERSEY	10		10	10						
NEW MEXICO	73	370	443	73	370					
NEW YORK	54	1	55	54	1					
NO CAROLIN	66	1	67	66	1					
NO DAKOTA	6,827	234	7,061	6,786	234			42		42
OHIO	70	109	179	70	109					
OKLAHOMA	1,026	7,388	8,414	1,026	7,388					
OREGON	770	361	1,131	764	361			5		5
PENNSYLVANIA	4	3	7	3	3					
S CAROLIN	57		57	57						
S DAKOTA	2,734	258	2,992	2,642	258			92		92
TENNESSEE	4		4	4						
TEXAS	82	2,726	2,808	82	2,726					
UTAH	60	8	68	60	8					
VIRGINIA	62	5	67	62	5					
WASHINGTON	1,179	479	1,658	1,179	479					
WISCONSIN	20	1	21	20	1					
WYOMING	37		37	37						
TOTAL	29,345	30,603	59,948	28,897	30,603			449		449

1973-CROP GR SORGHUM PRICE-SUPPORT LOAN ACTIVITY AS OF APR. 30, 1974  
\* ALL DATA IN 1,000 CWT. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	7		7	5				2		2
ARKANSAS	31	1	32	31	1					
CALIFORNIA	8		8	8						
COLORADO	7	15	22	7	15					
GEORGIA	20		20	7				13		13
ILLINOIS	137		137	63				74		74
INDIANA	18		18	17				1		1
IOWA	18	9	27	3	6			15	3	18
KANSAS	1,468	854	2,322	710	532			758	322	1,080
KENTUCKY	11		11	5				5		5
LOUISIANA	56		56	50				6		6
MICHIGAN	12		12	2				10		10
MINNESOTA	1		1							
MISSISSIPPI	5		5	3				2		2
MISSOURI	759	23	782	461	20			298	3	301
NEBRASKA	1,962	991	2,953	814	574			1,148	417	1,565
NEW MEXICO	40	237	277	16	200			24	37	61
NO CAROLIN	131		131	114				17		17
OHIO	9		9	6				3		3
OKLAHOMA	17	38	55	7	30			10	8	18
PENNSYLVANIA	3		3					3		3
S DAKOTA	131	10	141	65	8			65	2	67
TENNESSEE	22		22	15				8		8
TEXAS	321	3,035	3,356	170	1,550			151	1,485	1,636
VIRGINIA	7		7	1				6		6
TOTAL	5,198	5,211	10,409	2,580	2,935			2,619	2,275	4,894

1973-CROP RYE PRICE-SUPPORT LOAN ACTIVITY AS OF APR. 30, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
FLORIDA	1		1	1						
GEORGIA	6		6	6						
IOWA	1		1	1						
MINNESOTA	82	4	86	54	4			27		27
NEBRASKA	2		2	1				1		1
NEW JERSEY	1		1					1		1
NEW YORK	2		2					2		2
NO DAKOTA	72	1	73	48	1			23		23
S CAROLIN	13	3	16	13	3					
S DAKOTA	232	23	255	179	23			54		54
TOTAL	411	31	442	304	31			108		108

1973-CROP CATS PRICE-SUPPORT LOAN ACTIVITY AS OF APR. 30, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	12		12	12						
ARKANSAS		25	25		25					
CALIFORNIA	4		4	4						
COLORADO	2		2					2		2
FLORIDA	22		22	22						
GEORGIA	2		22	20				2		2
IDAHO	58		58	37				21		21
ILLINOIS	27		27	12				15		15
INDIANA	8	3	11	7	3			1		1
IOWA	185	3	188	142	3			43		43
KANSAS	3		3	3						
MAINE	17		17	6				11		11
MARYLAND	1		1	1						
MICHIGAN	64		64	59				5		5
MINNESOTA	3,792	22	3,814	1,736	22			2,056		2,056
MISSISSIPPI			5	5						
MISSOURI	2		2	2						
MONTANA	8		8	7				7		7
NEBRASKA	110	1	111	83	1			27		27
NEW JERSEY	3		3	1				1		1
NEW YORK	204		204	150				54		54
ND CAROLN	12		12	12						
ND DAKOTA	80	17	825	424	13			383	4	387
OHIO	64	2	66	61	2			3		3
OKLAHOMA	17	2	19	13	2			4		4
OREGON	42	591	633	24	404			18	187	205
PENNSLVANIA	37		37	16				21		21
S CAROLIN	28	2	30	24	2			4		4
S DAKOTA	3,618	24	3,642	2,197	15			1,421	10	1,431
TEXAS	127	5	132	112	5			15		15
WISCONSIN	390		390	227				163		163
TOTAL	9,690	699	10,389	5,414	498			4,276	201	4,477

1973-CROP SOYBEANS PRICE-SUPPORT LOAN ACTIVITY AS OF APR. 30, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING			
	*	*	*	*	*	*	*	*	*	*	
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL	
ALABAMA	659	20	679	362	11			297	9	306	
ARKANSAS	1,224	32,206	33,430	560	17,043			664	15,163	15,827	
DELAWARE	72		72	29				43		43	
FLORIDA	263	175	438	73	94			189	81	270	
GEORGIA	630	5,228	5,858	309	968			321	4,260	4,581	
ILLINOIS	7,810	4,542	12,352	3,977	2,882			3,833	1,660	5,493	
INDIANA	4,142	1,259	5,401	2,237	828			1,904	431	2,335	
IOWA	15,085	6,542	21,627	6,907	4,040			8,178	2,502	10,680	
KANSAS	723	362	1,085	308	185			415	177	592	
KENTUCKY	942	29	971	436	16			506	13	519	
LOUISIANA	1,260	626	1,886	428	392			832	234	1,066	
MARYLAND	210		210	158				52		52	
MICHIGAN	435	107	542	157	64			278	43	321	
MINNESOTA	12,682	3,062	15,744	4,592	1,973			8,091	1,086	9,177	
MISSISSIPPI	2,394	814	3,208	1,375	501			1,019	313	1,332	
MISSOURI	6,233	2,053	8,286	3,364	1,275			2,869	779	3,648	
NEBRASKA	1,192	692	1,884	464	380			728	312	1,040	
NEW JERSEY	37		37	25				12		12	
NEW YORK	1		1	1				1		1	
ND CAROLIN	1,509	92	1,601	901	11			609	80	689	
ND DAKOTA	210	34	244	54	15			156	19	175	
OHIO	3,524	1,154	4,678	1,502	662			2,022	492	2,514	
OKLAHOMA	36	42	78	16	34			20		28	
PENNSLVANIA	45		45	37				8		8	
S CAROLIN	822	99	921	435	81			387	18	405	
S DAKOTA	484	68	552	173	36			310	33	343	
TENNESSEE	1,040	50	1,090	481	46			559	4	563	
TEXAS	69	192	261	10	125			60	67	127	
VIRGINIA	379	14	393	170	6			209	8	217	
WISCONSIN	480	11	491	200	4			280		288	
TOTAL	64,592	59,475	124,067	29,741	31,671			4	34,852	27,800	62,652

1973-CROP FLAX PRICE-SUPPORT LOAN ACTIVITY AS OF APR. 30, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
MINNESOTA	29	3	32	13	2			16		16
ND DAKOTA	47	1	48	23				24	1	25
S DAKOTA	4	8	57	30	5			19	3	22
TOTAL	125	12	137	65	8			60	4	64



1973-CROP CORN PRICE-SUPPORT LOAN ACTIVITY AS OF APR. 30, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	157		157	113				45		45
CALIFORNIA	148	423	571	63	296			86	121	213
COLORADO	805	199	1,004	377	176			428	23	451
DELAWARE	76		76	76						
FLORIDA	256	45	301	148	45			108		108
GEORGIA	2,525	160	2,685	1,523	134			1,002	26	1,028
IDAHO	88		88	40				49		49
ILLINOIS	21,872	6,996	28,868	10,649	4,287			11,223	2,701	13,932
INDIANA	15,350	2,980	18,330	7,541	1,809			7,809	1,17	8,980
IOWA	63,059	7,604	70,663	16,455	3,396			46,604	4,208	50,812
KANSAS	3,919	2,378	6,297	1,538	1,150			2,381	1,228	3,609
KENTUCKY	1,303	9	1,312	762	9			540		540
MARYLAND	1,262	98	1,360	913	98			350		350
MICHIGAN	4,045	476	4,521	1,722	270			2,323	266	2,529
MINNESOTA	52,801	3,113	55,914	11,104	1,545			41,698	1,569	43,267
MISSISSIPPI	1		1	1						
MISSOURI	7,256	663	7,919	2,873	354			4,383	309	4,692
NEBRASKA	26,897	2,320	29,217	9,960	1,112			16,937	1,208	18,145
NEW JERSEY	121		121	67				54		54
NEW MEXICO	89	9	98	10	9			79		79
NEW YORK	1,037	6	1,043	508	6			529		529
NO CAROLIN	3,256	279	3,535	1,819	73			1,437	206	1,643
NO DAKOTA	979	22	1,001	459	20			521	1	522
OHIO	5,468	1,150	6,618	1,981	492			3,488	658	4,146
OKLAHOMA	107	84	191	55	44			52	40	92
PENNSLVANIA	765		765	373				392		392
S CAROLIN	1,223	111	1,334	669	55			554	55	609
S DAKOTA	5,864	114	5,979	1,857	64			4,007	50	4,057
TENNESSEE	309	15	324	169	15			140		140
TEXAS	161	1,046	1,207	146	781			15	264	279
VIRGINIA	1,349	88	1,437	711	83			638	5	643
WASHINGTON	36		36	27				9		9
WEST VA	1		1	1				1		1
WISCONSIN	6,442	260	6,702	2,270	173			4,178	87	4,265
WYOMING	10		10	3				6		6
TOTAL	229,043	30,648	259,691	76,979	16,496			152,064	14,152	166,216

1973-CROP BARLEY PRICE-SUPPORT LOAN ACTIVITY AS OF APR. 30, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ARIZONA	83		83	83						
CALIFORNIA	627	3,490	4,117	512	3,199			115	292	407
COLORADO	20		20	12				8		8
DELAWARE	9		9	9						
GEORGIA	3		3	3						
IDAHO	723	114	837	464	50			259	64	323
ILLINOIS	3		3	3						
KANSAS	27		27	23				3		3
KENTUCKY	6		6	4				2		2
MARYLAND	46		46	46						
MICHIGAN	11		11	11						
MINNESOTA	3,930		3,930	2,138				1,792		1,792
MONTANA	758	8	766	364	6			394	2	396
NEBRASKA	14		14	7				7		7
NEVADA	3		3	3				3		3
NEW JERSEY	5		5	4				2		2
NEW MEXICO	4		4		3				1	1
NEW YORK	1		1	1						
NO CAROLIN	32		32	31				1		1
NO DAKOTA	3,848	57	3,905	2,158	31			1,689	26	1,715
OKLAHOMA	18	6	24	17	6			2		2
OREGON	180	67	247	64	5			116	62	178
PENNSLVANIA	13		13	11				3		3
S CAROLIN	9		9	9						
S DAKOTA	866	8	874	493	6			373	2	375
TENNESSEE	2		2	2						
TEXAS	1		1	1						
UTAH	40		40	27				13		13
VIRGINIA	67		67	52				15		15
WASHINGTON	152	79	231	97	79			55		55
WISCONSIN	18		18	8				10		10
WYOMING	13		13	10				4		4
TOTAL	11,526	3,834	15,360	6,661	3,385			4,865	449	5,314

OATS QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF APR. 30, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	1971 CROP		1970 CROP		1969 CROP		1968 CROP	
	FARM	WHSE.	FARM	WHSE.	FARM	FARM		
MICHIGAN	11		4		7			
MINNESOTA	7,895	2,391	2,054		2,718	732		
NO DAKOTA	2,748	623	775		995	355		
S DAKOTA	1,822	552	483		460	327		
TOTAL	12,476	3,567	3,315		4,180	1,414		



POSTAGE AND FEES PAID  
U.S. DEPARTMENT OF  
AGRICULTURE  
AGR 101



# FIRST CLASS

Barge Shipments of Grain, Interior River Points, week ended May 10, 1974

Area	Wheat	Corn	Soybeans	Oats	Grain Sorghum	Parley	Rye
				1,000 Bushels			
<b>Mississippi River</b>							
Minnesota - Wisconsin	1,104	3,804	364	541	-	-	-
Iowa & North Illinois	-	2,785	488	-	-	-	-
St. Louis Area	-	450	691	-	-	-	-
Memphis Area	-	-	1,073	-	-	-	-
<b>Missouri River</b>							
Nebraska - Iowa	-	518	75	-	-	-	-
Kansas City Area	115	-	154	-	-	-	-
Illinois River	945	3,902	430	-	-	-	-
Ohio River	-	98	753	-	-	-	-
<b>Total</b>	<b>2,164</b>	<b>11,557</b>	<b>4,028</b>	<b>541</b>	<b>0</b>	<b>0</b>	<b>0</b>
Week ended: May 11, 1973	250	5,614	1,718	289	0	0	0
Cumulative: Apr. 1-May 10, 1974	11,728	73,503	29,529	2,573	0	0	57
Cumulative: Apr. 1-May 11, 1973	2,906	50,775	20,327	1,316	0	0	0

# Grain Market News

GRAIN DIVISION                      AGRICULTURAL MARKETING SERVICE  
UNITED STATES DEPARTMENT OF AGRICULTURE  
Volume 22    No. 21                      Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

May 24, 1974

## WHEAT AND FEED GRAINS MOSTLY LOWER

Wheat and feed grain markets went mostly lower on the nation's markets during the week ended May 23. Spreading wheat harvest of an expected record crop provided a weak tone which also influenced feed grain prices. Delayed planting of feed grains by heavy rains and slow movement due to flooding and high river stages limited feed grain price fall. Export interest in wheat and feed grains spotty.

Hard winter ordinary protein wheat dropped 32 cents at \$3.46 per bushel at Kansas City. Chicago soft red winter wheat price fell 34 cents at \$3.32 and Toledo soft white declined 30¢ at \$3.16. Portland soft white went down 30 cents at \$3.60. Minneapolis Northern spring wheat traded steady to 6¢ lower with ordinary at \$4.14-4.17. Minneapolis durum gained strength as light arrivals and improved mill and elevator demand moved prices up sharply, ordinary types up 55-80 cents at \$6.00-6.25 with medium milling quality up 75 cents to \$1.00 higher at \$6.75-7.00 and choice milling type unchanged to 50¢ higher at \$7.00-7.50 per bushel. Rye went up 23¢ at \$2.18 as delayed planting of new crop and fair export interest sparked the upward trend.

Yellow corn markets declined 7-14 cents in spite of delayed planting and light offerings as floods and high river stages limited movement. Poor feed demand added to the weakness. Chicago No. 2 yellow corn dropped 9 cents at \$2.70. Chicago white oats price fell 13¢ at \$1.47 per bushel. Minneapolis best malting barley traded unchanged to 5 cents higher at \$2.90-3.00 and feed grade jumped up 28 cents at \$2.18 per bushel.

Sorghum markets moved mixed with poor feeder interest and spotty export demand moving prices in erratic patterns. Kansas City sorghum gained 25 cents at \$4.00 as export demand improved and Texas High Plains traded steady to 5 cents lower at \$4.10-4.15 per cwt. Poor feed demand lessened crusher demand for soybeans and Chicago No. 1 yellow beans dropped 8 cents at \$5.45 with Illinois crusher points 8-9 cents lower at \$5.53-5.55 per bushel. Minneapolis flax price fell 25 cents at \$8.75 as linseed meal and oil prices dropped. Good export demand put sunflower seed up \$1.50 with Duluth at \$16.25 and Minneapolis at \$16.00 per cwt. New crop bids ranged \$14.25 Duluth and \$14.00 per cwt. at Minneapolis.

## SPECIAL FEATURES

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Winter Wheat: Estimated production by states, May 1, 1974 .....	8
Summary of the Feed Situation as of May 16, 1974 .....	9
Summary of the Wheat Situation as of May 20, 1974 .....	10
Australian Wheat Exports .....	10

GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel						
			May 23, 1974		May 24, 1973	
Wheat	July	September	December	March	July	
Chicago .....	3.41 1/2	3.44 3/4	3.54 1/2	3.60	2.81 3/8	
Kansas City .....	3.50 1/2	3.58	3.64 1/2	3.70	2.62	
Minneapolis Nor. Spring :	3.83	3.65	3.72	-	2.61	
Corn	July	September	November	January	July	
Chicago .....	2.61	2.50 1/4	2.36	2.40 1/2	1.96 5/8	
Kansas City .....	2.52	-	2.38	-	-	
Soybeans	July	September	November	January	July	
Chicago .....	5.50	5.44	5.36 1/2	5.39 1/2	9.18	
Grain Sorghum	July	September				
Chicago .....	4.10	3.95	-	-	3.30	

Chicago and Kansas City Board of Trade, Minneapolis Grain Exchange, and Chicago Merchants Exchange

GRAINS: Export prices basis prompt or 30-day shipment 2/  
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

May 23, 1974

Port	Class	Export Price	Wheat	Net Cost to Foreign Buyer
Markets			Export Payment Rate 1/	
			- Dollars -	
Duluth .....	No. 1 Heavy Northern Spring, 14% protein .....	4.35	-	4.35
Baltimore .....	No. 2 Soft Red Winter ....	-	-	-
Gulf .....	No. 2 Hard Winter Ordinary protein .....	3.70	-	3.70
	13% protein .....	3.72	-	3.72
	No. 2 Soft Red Winter ....	-	-	-
Pacific Northwest .....	No. 2 Western White .....	3.75	-	3.75
			Corn	Soybeans
Baltimore .....	No. 2 Yellow .....	2.94	5.80	-
Gulf .....	No. 2 Yellow .....	2.89	5.74	4.45

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ These prices reflect the following fobbing charges, wheat Gulf 8, Pacific Northwest 12¢, corn 13¢, soybeans 10¢ per bushel and sorghum 15¢ per cwt.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

Unit of Value		May 23, 1974	May 16, 1974	May 24, 1973
		1/	1/	2/
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois .....	Cents per lb.	29.40	29.45	18.31
Oil yield per bushel crushed .....	Pounds	10.67	10.67	10.63
Value from bushel of soybeans .....	Dollars	3.14	3.14	1.94
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk .....	Dollars per ton	112.00	110.00	330.00
Meal yield per bushel crushed .....	Pounds	47.13	47.13	47.00
Value from bushel of soybeans .....	Dollars	2.64	2.59	7.76
Value of oil and meal from bushel of soybeans .....	Dollars	5.78	5.73	9.70
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points by processors .....	Dollars per bu.	5.54	5.62	9.80
Difference between soybean price and value of oil and meal .....	Cents	24	11	-10

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for March 1974 and 2/ May 1973.  
This table is presented for statistical comparison and is not intended to indicate operating margins.



**CASH GRAIN PRICES**  
Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			
		May 23, 1974	May 16, 1974	May 24, 1973	AVERAGE 2/ April 1974
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	346	378	280	407
	No. 1 Hard Winter (13% Prot.)	366	398	286	424
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	362	395-397	292-294	-
OMAHA	No. 1 Hard Winter (Ord. Prot.)	340-343	372-375	272-276	410
CHICAGO	No. 2 Yellow Hard Winter	332	366	276	419
	No. 2 Soft Red Winter	332	366	291	433
TOLEDO 3/	No. 2 Soft Red Winter	316	345	286	417
	No. 2 Soft White	316	346	284	391
ST. LOUIS	No. 2 Hard Winter	319-322	348-355	250-257	402
	No. 2 Soft Red Winter	319-322	348-355	259-268	402
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	414-417	420	261-263	416
	No. 1 Dark No. Spring (13% Prot.)	423-426	427	266-267	429
	No. 1 Dark No. Spring (15% Prot.)	441	441	274-277	441
	No. 1 H. Amber Durum	600-625	545	275-282	597
PORTLAND	No. 1 Soft White	360	390	292-293	419
	No. 1 Hard Winter (Ord. Prot.)	370	400	292-293	426
BALTIMORE	No. 2 Soft Red Winter (garlicky)	-	340	-	392
RYE					
MINNEAPOLIS	No. 2	218	195	126-130	221
CORN					
KANSAS CITY	No. 2 White	347	340	298-302	310
	No. 2 Yellow	256-258	270-272	209-214	262
OMAHA	No. 2 Yellow	248-250	260-262	194-196	249
CHICAGO	No. 2 Yellow	270	279	212	269
	No. 3 Yellow	264-269	273-278	206-212	266
TOLEDO 3/	No. 2 Yellow	265	272	205	262
ST. LOUIS	No. 2 Yellow	262	271-275	193-200	264
MINNEAPOLIS	No. 2 Yellow	259	267	187-189	260
OATS					
CHICAGO	No. 2 Extra Heavy White	147	160	106	141
TOLEDO 3/	No. 2 Heavy White	150	152	102	148
MINNEAPOLIS	No. 2 Extra Heavy White	131	144	92-95	126
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	290-300	285-300	164-166	298
	No. 3 or better, Feed	218	190	132-135	174
PORTLAND	No. 2 Western 45 lbs.	236	240	187-189	236
STOCKTON	No. 2 Western 46 lbs.	231-235	-	182-184	263
LOS ANGELES	No. 2 Western 46 lbs.	245-247	247-252	192-194	258
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	400	375	320-325	403
TEXAS 4/	No. 2 Yellow	410-415	415	320-335	404
LOS ANGELES	No. 2 Yellow (NTFE) 5/	480-485	480-485	404-406	512
SOYBEANS					
CHICAGO	No. 1 Yellow	545	553	953	556
TOLEDO 3/	No. 1 Yellow	546	553	958	553
MINNEAPOLIS	No. 1 Yellow	542	552	938	543
ILLINOIS PTS.	No. 1 Yellow 6/	553-555	561-564	968-985	559
FLAXSEED					
MINNEAPOLIS	No. 1	875	900	525	987

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED May 17, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS OUTSTANDING*	UNCOMMITTED BALANCE
Wheat	2,699	2,886	876	125,553	132,014	1/130,285	1,729**
Oats	27,563	33,653	1,799	33,538	96,553	2/70,920	25,633
Barley	69	137	-	512	718	360	358
Rye	38	1,975	59	12,024	14,096	3/14,096	-
Flaxseed	-	-	-	1	1	1	-
Corn	177	514	13,127	46,684	60,502	4/56,705	3,797
Grain sorghum	86	3,267	16	2,569	5,938	5/5,938	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):  
 Barley - ; Corn 4;  
 Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye -.

\*\*Breakdown by classes: Hard red winter 29 ; Hard red spring - ; Soft red winter 1,213;  
 White Wheat 122 ; Durum Wheat 173 ; Other Wheat 192.

1/ Commitments include 8.2 mil. bu. for Hard Winter and 2.1 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales.

2/ The balance of reserve Oats not released is 41.8 mil. bu.

3/ Commitments of Rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

4/ Includes 1.9 mil. bu. of Corn reserved for settlement of over and under deliveries on loading orders, sales, and donation programs.

5/ Further adjustments may be required prior to completion of deliveries on all deliveries of all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	May 17, 1974	JULY 1 TO		May 17, 1974	JULY 1 TO	
		May 17, 1974	May 18, 1973		May 17, 1974	May 18, 1973
Wheat	-	4,522	42,859	490	9,592	315,966
Oats	-	-	-	92	37,060	49,123
Barley	-	-	-	7	278	6,067
Rye	-	-	-	551	2,289	30,421
Flaxseed	-	-	-	-	-	12,263
Corn	-	OCTOBER 1 TO		283	OCTOBER 1 TO	
		May 17, 1974	May 18, 1973		May 17, 1974	May 18, 1973
		-	2,616		4,462	115,910
Grain sorghum	433	10,234	1,093	-	72	20,486
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		May 17, 1974	May 18, 1973		May 17, 1974	May 18, 1973
		-	-		-	-

Source: Agricultural Stabilization and Conservation Service



WHEAT: Exports from major exporting countries  
(1,000 Bushels)

COUNTRY	For Week Ended			Season to Date	
	May 17, 1974	May 10, 1974	May 18, 1973	July 1, 1973- May 17, 1974	July 1, 1972- May 18, 1973
United States <sup>1/</sup>	13,431	12,468	26,544	1,023,083	949,007
Canada	-	14,920	8,794	341,510	475,806
Argentina	1,298	1,437	3,239	56,911	95,547
Australia	5,439	10,175	6,625	173,096	197,056

<sup>1/</sup> Includes waterway shipments to Canada.

Source: United States - Inspections for export under the U. S. Grain Standards Act.  
Canada - Canadian Grain Commission. Argentina - El Cerealista.  
Australia - Australian Wheat Board.

U. S. GRAINS: Inspections for export <sup>1/</sup>  
(1,000 Bushels)

GRAIN	For Week Ended			Season to Date	
	May 17, 1974	May 10, 1974	May 18, 1973	July 1, 1973- May 17, 1974	July 1, 1972- May 18, 1973
Wheat	13,431	12,468	26,544	1,023,083	949,007
Oats	3,047	2,366	1,242	43,640	9,551
Barley	1,690	2,062	3,077	71,103	50,570
Rye	404	489	391	23,011	5,382
Flaxseed	0	0	0	161	8,597
				: Oct. 1, 1973- : May 17, 1974	: Oct. 1, 1972- : May 18, 1973
Corn	27,089	30,790	19,987	811,870	669,888
Grain sorghum	4,515	2,696	2,625	150,647	118,721
				: Sep. 1, 1973- : May 17, 1974	: Sep. 1, 1972- : May 18, 1973
Soybeans	14,689	6,344	11,478	426,651	411,008

<sup>1/</sup> Includes waterway shipments to Canada.

Source: Inspections for export under the U.S. Grain Standards Act.

SOYBEANS: Inspections for export, week ended May 17, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	:Chicago : Area	: Toledo : Area	:Saginaw : Area	: North : Atlantic	: South : Atlantic	: Miss. : River	: N. Texas : Gulf	: Total
Japan .....	504	-	-	-	207	3,864	-	4,575
Canada .....	-	886	377	-	-	-	-	1,263
United Kingdom :	-	-	-	329	411	-	-	740
Philippines ....	-	-	-	-	-	3	-	3
Spain .....	-	-	-	-	-	1,072	914	1,986
West Germany ...	-	-	-	-	-	652	1,195	1,847
Denmark .....	-	-	-	-	-	492	-	492
Norway .....	-	-	-	-	-	549	-	549
Netherlands ....	-	-	-	-	-	2,313	-	2,313
Peo.Rep.of China	-	-	-	-	-	921	-	921
Total .....	504	886	377	329	618	9,866	2,109	14,689

Source: Inspections for export under the U.S. Grain Standards Act.



**WHEAT: Inspections for export by classes and areas,**  
**Week ended May 17, 1974**

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHELS							
Lakes 1/ Atlantic	2,567	-	-	-	982	-	3,549
Gulf	-	-	-	-	-	-	0
Pacific	934	2,982	118	-	644	-	4,678
	1,379	2,191	-	1,634	-	-	5,204
<b>TOTAL</b>	<b>4,880</b>	<b>5,173</b>	<b>118</b>	<b>1,634</b>	<b>1,626</b>	<b>0</b>	<b>13,431</b>

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

**Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/**  
**As of May 5, 1974**

COMMODITY	DESTINATION	1973 - 1974		1974 - 1975	
		1,000 METRIC TON	MILLION BUSHELS	1,000 METRIC TON	MILLION BUSHELS
All Wheat	Identified	4,501.7	165.4	5,754.0	211.4
	Unidentified	349.8	12.9	1,214.4	44.6
Hard Red Winter	Identified	2,440.9	89.7	2,726.2	100.2
	Unidentified	262.9	9.7	676.1	24.8
Soft Red Winter	Identified	76.5	2.8	1,063.2	39.1
	Unidentified	0.	0.	200.7	7.4
Hard Red Spring	Identified	1,259.9	46.3	875.9	32.2
	Unidentified	53.9	2.0	215.9	7.9
White	Identified	536.2	19.7	1,026.8	37.7
	Unidentified	0.	0.	0.	0.
Durum	Identified	188.1	6.9	62.0	2.3
	Unidentified	33.0	1.2	121.6	4.5
Mixed	Identified	0.	0.	0.	0.
	Unidentified	0.	0.	0.	0.
Barley	Identified	122.9	5.6	76.2	3.5
	Unidentified	118.8	5.5	26.1	1.2
Rye	Identified	37.1	1.5	0.	0.
	Unidentified	52.9	2.1	0.	0.
Oats	Identified	158.3	10.9	7.0	.5
	Unidentified	101.2	7.0	-10.2	-.7
Rice	Identified	237.8	2/ 5,241.9	44.5	2/ 980.2
	Unidentified	10.9	2/ 241.2	10.0	2/ 220.5
Soybeans	Identified	3,949.3	145.1	1,095.6	40.3
	Unidentified	606.3	22.3	1,919.6	70.5
Corn	Identified	10,736.2	422.7	1,725.0	67.9
	Unidentified	1,953.0	76.9	1,918.8	75.5
Sorghum	Identified	1,721.4	67.8	380.9	15.0
	Unidentified	325.0	12.8	19.3	.8
Soybean Meal	Identified	1,635.3	-	309.7	-
	Unidentified	994.5	-	872.2	-
Cotton Seed Meal	Identified	3.0	-	4.1	-
	Unidentified	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1, to July 31; for corn, sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT

(-) Reports submitted indicate a negative quantity

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.

GRAINS: Inspections for export by coastal areas and country of destination  
Week ended May 17, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHEL								
LAKES								
Algeria	431	-	-	-	-	-	-	-
Canada	2,626	1,102	1,035	-	-	4,328	-	1,263
Germany, West	492	1,945	655	-	-	157	-	-
Japan	-	-	-	-	-	-	-	504
U.S.S.R.	-	-	-	404	-	488	-	-
Subtotal	3,549	3,047	1,690	404	0	4,973	0	1,767
ATLANTIC								
Egypt	-	-	-	-	-	551	-	-
Germany, West	-	-	-	-	-	1,300	-	-
Japan	-	-	-	-	-	49	-	207
Netherlands	-	-	-	-	-	1,842	-	740
United Kingdom	-	-	-	-	-	959	-	-
Subtotal	0	0	0	0	0	4,701	0	947
GULF								
Brazil	1,571	-	-	-	-	-	-	-
China (Taiwan)	-	-	-	-	-	338	-	-
Costa Rica	-	-	-	-	-	159	-	-
Denmark	-	-	-	-	-	-	-	492
Dominican Rep.	202	-	-	-	-	-	-	-
Ecuador	485	-	-	-	-	-	-	-
Germany, West	112	-	-	-	-	1,093	403	1,847
Guatemala	-	-	-	-	-	174	-	-
Guyana	104	-	-	-	-	-	-	-
Honduras	99	-	-	-	-	-	-	-
Italy	532	-	-	-	-	2,578	-	-
Japan	-	-	-	-	-	2,868	2,310	3,864
Mexico	-	-	-	-	-	2,336	-	-
Netherlands	-	-	-	-	-	3,022	-	2,313
Nigeria	199	-	-	-	-	-	-	-
Norway	-	-	-	-	-	-	-	549
Peo. Rep. of China	-	-	-	-	-	-	-	921
Philippines	-	-	-	-	-	-	-	3
Poland	859	-	-	-	-	-	-	-
Spain	-	-	-	-	-	-	-	1,986
Tunisia	-	-	-	-	-	446	-	-
U.S.S.R.	-	-	-	-	-	4,401	-	-
Venezuela	515	-	-	-	-	-	1,802	-
Subtotal	4,678	0	0	0	0	17,415	4,515	11,975
PACIFIC								
China (Taiwan)	738	-	-	-	-	-	-	-
Iran	1,238	-	-	-	-	-	-	-
Japan	1,131	-	-	-	-	-	-	-
Korea	859	-	-	-	-	-	-	-
Philippines	593	-	-	-	-	-	-	-
Vietnam	645	-	-	-	-	-	-	-
Subtotal	5,204	0	0	0	0	0	0	0
TOTAL:	13,431	3,047	1,690	404	0	27,089	4,515	14,689

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar year.

Source: Inspections for export under the U.S. Grain Standards Act.

WINTER WHEAT: Estimated production by states, May 1, 1974

State	Acreage			Production		
	Harvested		For Harvest 1974	1972	1973	Indicated 1974
	1972	1973				
	--- 1,000 acres ---			--- 1,000 bushels ---		
Alabama .....	110	88	135	2,200	2,024	3,240
Arizona .....	170	216	243	11,390	15,120	17,010
Arkansas .....	296	217	400	10,952	6,076	13,200
California .....	483	570	764	23,184	30,780	39,728
Colorado .....	2,150	2,400	2,360	51,600	58,800	63,720
Delaware .....	25	26	32	825	910	1,248
Florida .....	42	30	37	630	660	740
Georgia .....	140	120	150	2,800	3,240	3,750
Idaho .....	772	780	970	34,740	32,760	47,530
Illinois .....	1,200	1,260	1,700	54,000	37,800	68,000
Indiana .....	826	703	1,400	39,648	24,605	63,000
Iowa .....	33	27	29	1,238	837	1,102
Kansas .....	9,400	10,400	11,300	314,900	384,800	406,800
Kentucky .....	216	164	370	7,020	5,412	12,580
Louisiana .....	30	18	32	690	396	800
Maryland .....	110	116	139	3,850	3,944	5,282
Michigan .....	535	568	900	21,400	19,880	36,000
Minnesota .....	26	32	40	780	1,184	1,200
Mississippi .....	160	100	162	4,960	2,700	4,860
Missouri .....	925	850	1,200	36,075	25,500	44,400
Montana .....	1,790	2,080	2,470	48,330	55,120	71,630
Nebraska .....	2,509	2,680	2,850	92,833	93,800	114,000
Nevada .....	7	8	10	525	560	700
New Jersey .....	35	38	47	1,330	1,368	1,833
New Mexico .....	170	289	211	4,335	8,526	5,275
New York .....	140	140	205	5,180	5,040	7,995
North Carolina .....	200	160	210	6,200	5,600	8,400
North Dakota .....	66	73	116	2,178	2,336	3,596
Ohio .....	1,029	720	1,540	46,305	23,040	69,300
Oklahoma .....	3,900	5,260	6,200	89,700	157,800	173,600
Oregon .....	828	940	1,080	35,190	32,900	47,520
Pennsylvania .....	269	264	340	8,608	7,392	11,900
South Carolina .....	136	101	162	2,720	2,525	4,374
South Dakota .....	705	666	921	25,380	21,312	31,314
Tennessee .....	240	144	305	7,680	4,464	10,675
Texas .....	2,000	3,400	3,300	44,000	98,600	69,300
Utah .....	205	207	238	5,433	4,968	6,426
Virginia .....	218	175	275	8,066	6,475	10,450
Washington .....	2,490	2,120	2,660	119,520	74,200	119,700
West Virginia .....	14	12	17	490	372	578
Wisconsin .....	20	16	56	640	560	2,240
Wyoming .....	220	229	237	7,700	5,267	7,110
Total .....	34,840	38,407	45,813	1,185,225	1,269,653	1,612,106

Source: Crop Reporting Board



SUMMARY OF THE FEED SITUATION AS OF MAY 16, 1974

Recent price declines for corn reflect prospects for a record 1974 crop, as implied by planting intentions and good planting weather. Also, demand for corn by livestock producers has weakened as a result of low slaughter animal prices in relation to production costs. The sharp decline in wheat prices with the record oncoming wheat crop also has affected corn prices.

Farmers were planning on March 1 to plant 126.3 million acres of feed grains this year, 4 percent more than last year and 10 percent more than in 1972. Corn would account for all of the increase; intentions were for slightly smaller plantings of sorghum and oats and 16 percent less barley acreage than in 1973.

Corn plantings are expected to total 78.8 million acres, 10 percent more than last year, and the same percentage change as indicated by the January 1 acreage intentions survey.

The current USDA projection of the 1974 national corn yield is 97 bushels per acre, slightly below the 98.3 bushels that would have been projected for 1974 based on the 1954-73 trend. A 97 bushel yield would make a corn crop of 6.7 billion bushels, almost a fifth above the 5.6 billion bushel crops of the last 3 years. A crop of this size would make the corn supply 12 percent larger in 1974-75 than in 1973-74 and 6 percent larger than the record supply in 1972-73.

Corn planting is off to a good start, in sharp contrast to last year when the spring was unusually wet. In corn belt states, seeding was 52 percent complete by May 12, compared to 30 percent a year ago and about 40 percent average.

Intended sorghum plantings of 19.0 million acres would produce a crop of around 900 million bushels, 4 percent less than last year's record if the projected 58 bushel yield is realized. Intended oat acreage at 19 million is close to 1973 plantings and would provide at 25 percent bigger crop if yields are normal and if, as expected, a larger than usual percentage of plantings is harvested for grain. Prospective barley plantings are down 16 percent but should grow a crop of around 400 million bushels, down 4 percent from 1973, if yields are normal.

Feed grain use in 1973-74 is estimated at 215 million tons, virtually the same as in 1972-73, domestic feed use at 156 million tons and exports at 42 million each are about the same as last year.

The corn carryover this October 1 has been revised downward to only 450 million bushels. In contrast, consumption of grain sorghum has been sluggish and the carryover estimate has been increased to about 85 million bushels, but is still small in relation to disappearance. The oat and barley carryovers on July 1 probably will be lower than a year ago, oats down perhaps 35 percent to 265 million bushels, and barley down 18 percent to about 135 million bushels.

In 1974/75, domestic use of corn is projected at 4.9 billion bushels, 5 percent above this year's estimate.

Exports are projected to equal this year's expected 1.2 billion bushels of corn because of continued strong demand by people around the world to consume more meat, milk, and eggs.

Peruvian fishmeal output is showing signs of recovery. Production in calendar 1974 may improve to around 1.2 million metric tons compared with only 425,000 in 1973 and the peak of 2 1/4 million in 1970. The bulk of this year's estimated production will not occur until the latter part of 1974.

SUMMARY OF THE WHEAT SITUATION AS OF MAY 20, 1974

Record wheat prices, favorable weather, and the lifting of all planting restrictions are making a prospective record winter wheat crop of 1.6 billion bushels and the likelihood that the total crop will reach a record of 2.2 billion. Planted acreage, estimated at 70.7 million acres, for all wheat, is the most in 20 years. Yield prospects at 33.4 bushels per harvested acre are the second largest on record.

However, 1974/75 wheat supplies will total only 9 percent above this year's as carryover stocks of around 170 million bushels on July 1 will be the smallest since 1947.

Domestic use could pick-up as high feed grain prices relative to wheat early in the season could boost wheat feeding to around 200 million bushels. Exports are expected to fall after 2 consecutive record years. At 1.0 billion bushels, U.S. exports to most major regions would be off some. However, world food grain stocks are very low and any unfavorable world crop developments could bring on another spurt in export demand.

With the current estimate of the 1974 crop well above anticipated utilization, wheat stocks at the end of the 1974/75 crop year could be triple this summer's 170 million bushels.

The 1973/74 crop year winds down as one of the most dramatic in history. A record 1973 wheat crop was produced. But demand was so strong that market prices were pushed to over \$6.00 per bushel. Trading has tailed off in recent weeks; when wheat supplies appeared adequate for the remainder of the year, prices dropped almost as fast as they had risen earlier, in mid-May running around \$3.75.

Uncertainty hangs over the world wheat situation. There was a record 1973/74 crop, but tight world wheat supplies and a growing demand kept imports surprisingly large. Consequently, wheat stocks in the major exporting countries were drawn down even further. Initial projections place the 1974/75 crop at 375 million tons, up 2 percent. However, continued strong demand in the growth markets of Asia, Africa, and Latin America will offset smaller Soviet purchases, and the recent high levels of world trade should continue.

Source: Outlook and Situation Board, ERS

AUSTRALIAN WHEAT EXPORTS

Australian wheat exports are now running sharply ahead of last year by a margin of 27 percent. Exports through April 13, 1974 total 2,556,642, metric tons (93,940,487 bushels) as compared with 2,009,953 metric tons (73,853,110 bushels) during the same period last year.

Shown below are exports by selected countries of destination:

Country	: December 1, 1973- : April 13, 1974	: December 1, 1972- : April 12, 1973
----- Metric Tons -----		
Chile .....	159,838	117,139
United Kingdom .....	-	193,381
U.S.S.R. - Far East .....	-	527,297
U.S.S.R. - India .....	370,849	-
Bangladesh .....	141,463	-
China .....	583,141	185,169
Japan .....	256,122	217,560
Malaysia .....	106,486	110,240
Egypt .....	290,650	186,923
Others .....	648,093	340,867
Total .....	2,556,642	2,009,953

Flour shipments remained behind those for last year with only 40,578 metric tons being shipped against 52,431 metric tons in 1972-73. Over 23 percent of these shipments went to the Pacific Island; other 19 percent went to the Arabian Gulf.

Source: Foreign Agricultural Service

Barge Shipments of Grain, Interior River Points,  
week ended May 17, 1974

Area	Wheat	Corn	Soybeans	Oats	Grain Sorghum	Barley	Rye
----- 1,000 Bushels -----							
<u>Mississippi River</u>							
Minn. - Wisc. ....:	919	3,888	687	403	-	-	-
Iowa & North Illinois ....:	-	2,638	788	-	-	-	-
St. Louis Area ....:	159	396	399	-	-	-	-
Memphis Area ....:	-	-	710	-	-	-	-
<u>Missouri River</u>							
Nebraska - Iowa ....:	-	396	116	-	-	-	-
Kansas City Area ....:	44	41	-	-	-	-	-
<u>Illinois River</u> .....							
.....:	-	2,964	727	-	-	-	-
<u>Ohio River</u> .....							
.....:	-	103	50	-	-	-	-
Total .....	1,122	10,426	3,477	403	0	0	0
Week ended:							
May 18, 1973.....:	278	2,781	2,243	147	0	0	0
Cumulative:							
Apr. 1-May 17, 1974 .....	12,850	83,929	33,006	2,976	0	0	57
Cumulative:							
Apr. 1-May 18, 1973 .....	3,184	53,556	22,570	1,463	0	0	0

Mississippi River:

Minnesota - Wisconsin (south to Iowa)

Iowa & Northern Illinois (along Iowa - Wisc. & Iowa - Illinois lines)

St. Louis Area (along Missouri - Illinois line)

Memphis Area (Arkansas - Missouri line south to Greenville, Miss., including Arkansas River)

Missouri River:

Nebraska - Iowa (south to Kansas line)

Kansas City Area (along Kansas - Missouri line)

Illinois River: (all points including Chicago)

Ohio River: (all points)



UNITED STATES DEPARTMENT OF AGRICULTURE  
MARKET NEWS BRANCH, GRAIN DIVISION  
AGRICULTURAL MARKETING SERVICE  
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Independence, Missouri 64050  
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# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 22

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

May 31, 1974

## WHEAT AND MOST FEED GRAINS STRONG

Wheat and most feed grains traded stronger on the nation's markets during the week ended May 30. Weather played an important part in shaping markets as heavy rains delayed wheat harvest in Southwestern areas and stopped planting in the Dakota's and corn belt states. Improved export interest added strength and flour mills looked for high protein wheat for mixing.

Kansas City hard winter wheat advanced 17-22 cents with the greatest strength in high protein wheat. Number 1 hard ordinary ended at \$3.63 with 13 percent protein at \$3.88. Chicago soft red winter went up 16 cents at \$3.48 and Toledo soft white advanced 16 cents at \$3.32 per bushel. Portland soft white gained 15 cents at \$3.75 and hard winter went up 18 cents at \$3.88 per bushel.

Minneapolis dark northern spring ordinary protein gained 1 cent at \$4.15-4.18 while 15 percent went up 17-20 cents at \$4.58-4.61. Durum sold 25-50 cents higher for medium milling quality at \$6.25-6.75 with a few cars of choice milling types at \$7.00-7.50 per bushel. Rye traded 14 cents higher under renewed export buying pressure and the price went to \$2.32 per bushel.

Corn markets showed strength after heavy flood rain delayed planting, eroded farm land, caused some need for replanting and delayed shipments from the farm. Chicago No. 2 yellow corn sold 8 cents higher at \$2.78 and Kansas City No. 2 white corn gained 3 cents at \$3.50 per bushel. Chicago white oats went 3 cents higher at \$1.50. Minneapolis best malting barley traded steady at \$2.90-3.00 with feed grade unchanged at \$2.18.

Grain sorghum sold mostly lower as crop conditions appeared good and planting made progress in late planting areas. Feed demand remained slow and export interest fell off. Kansas City No. 2 yellow sorghum dropped 10 cents at \$3.90 and Texas High Plains sold 5 cents lower at \$4.10 per cwt.

Soybeans traded mixed with Chicago up 4 cents at \$5.49 and Illinois crusher points 2-3¢ lower at \$5.50-5.53 as oil and meal trade turned dull.

Minneapolis flaxseed dropped 75 cents at \$8.00 per bushel with buyer resistance to recent higher prices. Sunflower seed trade went mixed with Minneapolis down \$1.75 at \$14.50 and Duluth up 50 cents at \$16.50 per cwt.

## SPECIAL FEATURES

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GRAINS: Closing prices, basic contracts No. 2 for future delivery

GRAIN AND COMMODITY	DELIVERY MONTHS -- DOLLARS PER BUSHEL				
	May 30, 1974				May 31, 1973
WHEAT	July	September	December	March	July
Chicago	3.57 1/2	3.61 1/2	3.71 1/2	3.78	2.81 1/4
Kansas City	3.66	3.73	3.80 1/2	3.85	2.62
Minneapolis No. Spring	3.94	3.81	3.88	-	2.60
CORN					
Chicago	2.68 3/4	2.59 1/4	2.44 1/4	2.48 1/2	2.18 3/8
Kansas City	-	2.60	2.45	-	-
SOYBEANS	July	August	September	November	July
Chicago	5.55	5.57 3/4	5.53	5.45 1/4	10.58
SORGHUM	July	September	December		July
Chicago	4.11	3.95	3.80	-	3.49

Source: Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

GRAINS: Export prices basis prompt or 30 day shipment  
(All prices dollars per bushel except sorghum per cwt., f.o.b. track)  
May 30, 1974

GRAIN	EAST COAST	DULUTH	GULF	PACIFIC NORTHWEST <sup>1/</sup>	TOLEDO
WHEAT					
No. 1 Hard Winter ordinary protein	-	-	3.78	4.00	-
No. 1 Soft Red Winter	-	-	-	-	-
No. 2 Dark Northern Spring 14% protein	-	4.44	4.61	-	-
No. 2 Western White	-	-	-	3.90	-
CORN					
No. 2 Yellow	2.90	-	2.83	-	-
SORGHUM					
No. 2	-	-	4.15	-	-
SOYBEANS					
No. 1 Yellow	5.75	-	5.68	-	-

<sup>1/</sup> f.o.b. vessel

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

	UNIT OF VALUE	May 30, <sup>1/</sup> 1974	May 23, <sup>1/</sup> 1974	May 31, <sup>2/</sup> 1973
Soybean oil, crude, tank cars and trucks, Price at Decatur, Illinois	Cents per lb.	30.35	29.40	19.35
Oil yield per bushel crushed	Pounds	10.64	10.64	10.63
Value from bushel of soybeans	Dollars	3.23	3.13	2.05
Soybean meal, 44% protein unrestricted, Price at Decatur, Illinois, Bulk	Dollars per ton	111.00	112.00	375.00
Meal yield per bushel crushed	Pounds	47.29	47.29	47.00
Value from bushel of soybeans	Dollars	2.62	2.65	8.81
Value of oil and meal from bushel of soybeans	Dollars	5.85	5.78	10.86
Soybeans, No. 1 yellow Truck price paid at Central Illinois points by processors	Dollars per bu.	5.52	5.54	11.16
Difference between soybean price and value of oil and meal	Cents	33	24	-30

Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for <sup>1/</sup> April 1974 and <sup>2/</sup> May 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



# CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			AVERAGE 2/ April 1974
		May 30, 1974	May 23, 1974	May 31, 1973	
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	363	346	278	407
	No. 1 Hard Winter (13% Prot.)	388	366	282	424
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	377-379	362	286-288	-
OMAHA	No. 1 Hard Winter (Ord. Prot.)	358-362	340-343	267-269	410
CHICAGO	No. 2 Yellow Hard Winter	348	332	276	419
	No. 2 Soft Red Winter	348	332	286	433
TOLEDO 3/	No. 2 Soft Red Winter	332	316	271	417
	No. 2 Soft White	332	316	268	391
ST. LOUIS	No. 2 Hard Winter	336-339	319-322	261-262	402
	No. 2 Soft Red Winter	336-339	319-322	261-266	402
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	415-418	414-417	263-265	416
	No. 1 Dark No. Spring (13% Prot.)	435-437	423-426	268-269	429
	No. 1 Dark No. Spring (15% Prot.)	458-461	441	278-280	441
	No. 1 H. Amber Durum	625-675	600-625	283-285	597
PORTLAND	No. 1 Soft White	375	360	300-303	419
	No. 1 Hard Winter (Ord. Prot.)	388	370	296-298	426
BALTIMORE	No. 2 Soft Red Winter (garlicky)	327	-	266-267	392
RYE					
MINNEAPOLIS	No. 2	232	218	135-136	221
CORN					
KANSAS CITY	No. 2 White	350	347	300-310	310
	No. 2 Yellow	265-267	256-258	232-233	262
OMAHA	No. 2 Yellow	256-258	248-250	218-220	249
CHICAGO	No. 2 Yellow	278	270	236	269
	No. 3 Yellow	272-277	264-269	230-235	266
TOLEDO 3/	No. 2 Yellow	271	265	228	262
ST. LOUIS	No. 2 Yellow	270-271	262	228-229	264
MINNEAPOLIS	No. 2 Yellow	266-267	259	208-209	260
OATS					
CHICAGO	No. 2 Extra Heavy White	150	147	104	141
TOLEDO 3/	No. 2 Heavy White	148	150	108	143
MINNEAPOLIS	No. 2 Extra Heavy White	135	131	91-94	126
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	290-300	290-300	170-180	298
	No. 3 or better, Feed	218	218	155	174
PORTLAND	No. 2 Western 45 lbs.	240	236	190	236
STOCKTON	No. 2 Western 46 lbs.	228-232	231-235	190-191	263
LOS ANGELES	No. 2 Western 46 lbs.	250-252	245-247	196-199	258
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	390	400	320	403
TEXAS 4/	No. 2 Yellow	410	410-415	340-350	404
LOS ANGELES	No. 2 Yellow (NTFE) 5/	485-490	480-485	435-440	512
SOYBEANS					
CHICAGO	No. 1 Yellow	549	545	1108	556
TOLEDO 3/	No. 1 Yellow	548	546	1094	553
MINNEAPOLIS	No. 1 Yellow	544	542	1093	543
ILLINOIS PTS.	No. 1 Yellow 6/	550-553	553-555	1116	559
FLAXSEED					
MINNEAPOLIS	No. 1	800	875	550	900

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED May 17, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS OUTSTANDING*	UNCOMMITTED BALANCE
Wheat	2,699	2,886	876	125,553	132,014	1/ 130,285	** 1,729
Oats	27,563	38,653	1,799	33,538	96,553	2/ 70,920	25,633
Barley	69	137	-	512	718	360	358
Rye	38	1,975	59	12,024	14,096	3/ 14,096	-
Flaxseed	-	-	-	1	1	1	-
Corn	177	514	13,127	46,684	60,502	4/ 56,705	3,797
Grain sorghum	86	3,267	16	2,569	5,938	5/ 5,938	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):  
 Barley - ; Corn 4;  
 Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye -.

\*\*Breakdown by classes: Hard red winter 29 ; Hard red spring - ; Soft red winter 1,213 ;  
 White Wheat 122 ; Durum Wheat 173 ; Other Wheat 192.

1/ Commitments include 8.2 mil. bu. for Hard Winter and 2.1 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales.

2/ The balance of reserve Oats not released is 41.8 mil. bu.

3/ Commitments of Rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

4/ Includes 1.9 mil. bu. of Corn reserved for settlement of over and under deliveries on loading orders, sales, and donation programs.

5/ Further adjustments may be required prior to completion of deliveries on all deliveries of all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	May 24, 1974	JULY 1 TO		May 24, 1974	JULY 1 TO	
		May 24, 1974	May 25, 1973		May 24, 1974	May 25, 1973
Wheat	80	4,602	44,305	202	9,794	316,127
Oats	-	-	-	62	37,122	63,946
Barley	-	-	-	-	278	7,589
Rye	-	-	-	305	2,594	30,824
Flaxseed	-	-	-	-	-	12,263
Corn	-	OCTOBER 1 TO		-	OCTOBER 1 TO	
		May 24, 1974	May 25, 1973		May 24, 1974	May 25, 1973
		-	2,822		4,849	155,973
Grain sorghum	-	10,234	649	7	79	21,206
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		May 24, 1974	May 25, 1973		May 24, 1974	May 25, 1973
		-	-		-	-

Source: Agricultural Stabilization and Conservation Service



WHEAT: Exports from major exporting countries  
(1,000 Bushels)

COUNTRY	For Week Ended			Season to Date	
	May 24, 1974	May 17, 1974	May 25, 1973	July 1, 1973- May 24, 1974	July 1, 1972- May 25, 1973
United States <u>1/</u>	13,538	13,431	27,728	1,036,628	976,735
Canada	9,746	8,333	11,698	359,589	487,504
Argentina	243	1,298	1,890	57,154	97,437
Australia	4,463	5,439	1,771	177,559	198,827

1/ Includes waterway shipments to Canada.

Source: United States - Inspections for export under the U. S. Grain Standards Act.  
Canada - Canadian Grain Commission. Argentina - El Cerealista.  
Australia - Australian Wheat Board.

U. S. GRAINS: Inspections for export 1/  
(1,000 Bushels)

GRAIN	For Week Ended			Season to Date	
	May 24, 1974	May 17, 1974	May 25, 1973	July 1, 1973- May 24, 1974	July 1, 1972- May 25, 1973
Wheat	13,538	13,431	27,728	1,036,628	976,735
Oats	1,726	3,047	1,188	45,366	10,739
Barley	1,401	1,690	1,717	72,504	52,287
Rye	1,214	404	790	24,225	6,172
Flaxseed	0	0	0	161	8,597
				: Oct. 1, 1973- : May 24, 1974	: Oct. 1, 1972- : May 25, 1973
Corn	34,137	27,089	20,968	846,007	690,856
Grain sorghum	1,842	4,515	3,890	152,489	122,611
				: Sep. 1, 1973 : May 24, 1974	: Sep. 1, 1972- : May 25, 1973
Soybeans	6,992	14,689	7,178	433,643	418,186

1/ Includes waterway shipments to Canada.

Source: Inspections for export under the U.S. Grain Standards Act.

SOYBEANS: Inspections for export, week ended May 24, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	: Chicago : Area	: Toledo : Area	: South : Atlantic	: Miss. : River	: East : Gulf	: Total
Canada .....	737	446	-	-	-	1,183
France .....	-	-	1,428	-	-	1,428
Netherlands .....	-	-	-	361	-	361
West Germany .....	-	-	-	597	-	597
Italy .....	-	-	-	277	580	857
China (Taiwan) .....	-	-	-	557	-	557
Japan .....	-	-	-	744	939	1,683
Venezuela .....	-	-	-	-	326	326
Total .....	737	446	1,428	2,536	1,845	6,992

Source: Inspections for export under the U.S. Grain Standards Act



**WHEAT: Inspections for export by classes and areas,**  
**Week ended** May 24, 1974

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS						
Lakes 1/	1,413	-	-	-	1,202	-	2,615
Atlantic	-	-	-	-	-	-	0
Gulf	1,009	3,941	160	-	-	-	5,110
Pacific	1,485	417	-	2,873	-	1,038	5,813
<b>TOTAL</b>	<b>3,907</b>	<b>4,358</b>	<b>160</b>	<b>2,873</b>	<b>1,202</b>	<b>1,038</b>	<b>13,538</b>

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

**Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/**  
**As of** May 12, 1974

COMMODITY	DESTINATION	1973 - 1974		1974 - 1975	
		1,000 METRIC TON	MILLION BUSHELS	1,000 METRIC TON	MILLION BUSHELS
All Wheat	Identified	4,151.7	152.5	5,981.9	219.8
	Unidentified	390.9	14.4	1,234.4	45.4
Hard Red Winter	Identified	2,240.4	82.3	2,762.4	101.5
	Unidentified	296.9	10.9	675.8	24.8
Soft Red Winter	Identified	75.3	2.8	1,193.1	43.8
	Unidentified	0.	0.	200.7	7.4
Hard Red Spring	Identified	1,170.0	43.0	881.7	32.4
	Unidentified	54.3	2.0	215.9	7.9
White	Identified	541.2	19.9	1,082.8	39.8
	Unidentified	0.	0.	0.	0.
Durum	Identified	124.8	4.6	62.0	2.3
	Unidentified	39.7	1.5	141.9	5.2
Mixed	Identified	0.	0.	0.	0.
	Unidentified	0.	0.	0.	0.
Barley	Identified	117.0	5.4	76.2	3.5
	Unidentified	123.4	5.7	26.1	1.2
Rye	Identified	39.6	1.6	0.	0.
	Unidentified	54.8	2.2	5.7	.2
Oats	Identified	121.1	8.3	8.3	.6
	Unidentified	81.7	5.6	0.	0.
Rice	Identified	104.1	2,294.1	0.	0.
	Unidentified	10.2	224.0	20.0	440.9
Soybeans	Identified	3,667.0	134.7	1,217.5	44.7
	Unidentified	636.8	23.4	1,919.6	70.5
Corn	Identified	10,073.5	396.6	1,809.4	71.2
	Unidentified	1,982.6	78.1	2,068.7	81.4
Sorghum	Identified	1,565.9	61.6	380.9	15.0
	Unidentified	360.5	14.2	19.3	.8
Soybean Meal	Identified	1,567.7	-	312.4	-
	Unidentified	984.2	-	872.2	-
Cotton Seed Meal	Identified	11.0	-	4.1	-
	Unidentified	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1, to July 31; for corn, sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT

(-) Reports submitted indicate a negative quantity

Source: Reported to the U.S. Department of Agriculture, Statistical Reporting Service, by U.S. exporters under Section 812 of the Agriculture and Consumer Protection Act of 1973.

GRAINS: Inspections for export by coastal areas and country of destination  
Week ended May 24, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
	1,000 BUSHELS							
LAKES								
Belgium	371	210	-	-	-	-	-	-
Canada	1,778	1,139	1,401	924	-	2,989	-	1,183
Germany, East	-	-	-	-	-	643	-	-
Germany, West	-	349	-	-	-	554	-	-
Ireland	-	-	-	-	-	549	-	-
Italy	466	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	290	-	427	-	-
Subtotal	2,615	1,698	1,401	1,214	0	5,162	0	1,183
ATLANTIC								
Ethiopia	-	-	-	-	-	508	-	-
France	-	-	-	-	-	-	-	1,428
Italy	-	-	-	-	-	1,470	-	-
Netherlands	-	-	-	-	-	1,424	-	-
Spain	-	-	-	-	-	998	-	-
United Kingdom	-	-	-	-	-	920	-	-
Subtotal	0	0	0	0	0	5,320	0	1,428
GULF								
Algeria	663	-	-	-	-	-	-	-
Brazil	1,161	-	-	-	-	-	-	-
China (Taiwan)	-	-	-	-	-	-	-	557
Colombia	808	-	-	-	-	-	-	-
Ethiopia	305	-	-	-	-	-	-	-
Haiti	192	-	-	-	-	-	-	-
Honduras	107	-	-	-	-	-	-	-
Germany, West	-	-	-	-	-	-	-	597
Greece	-	-	-	-	-	1,256	-	-
India	172	-	-	-	-	-	-	-
Israel	-	-	-	-	-	604	-	-
Italy	-	-	-	-	-	3,236	-	857
Ivory Coast	-	-	-	-	-	-	497	-
Jamaica	298	-	-	-	-	439	-	-
Japan	-	-	-	-	-	6,487	-	1,683
Mexico	-	-	-	-	-	2,868	724	-
Netherlands	-	-	-	-	-	5,002	398	361
Philippines	-	-	-	-	-	744	-	-
Poland	-	-	-	-	-	-	-	-
Portugal	541	-	-	-	-	-	-	-
Tanzania	-	-	-	-	-	560	-	-
Trinidad	182	-	-	-	-	117	-	-
U.S.S.R.	-	-	-	-	-	2,342	-	-
Venezuela	681	28	-	-	-	-	223	326
Subtotal	5,110	28	0	0	0	23,655	1,842	4,381
PACIFIC								
Bangladesh	1,038	-	-	-	-	-	-	-
China (Taiwan)	1,142	-	-	-	-	-	-	-
Ecuador	107	-	-	-	-	-	-	-
Japan	2,215	-	-	-	-	-	-	-
Korea	595	-	-	-	-	-	-	-
Pakistan	37	-	-	-	-	-	-	-
Philippines	679	-	-	-	-	-	-	-
Subtotal	5,813	0	0	0	0	0	0	0
TOTAL:	13,538	1,726	1,401	1,214	0	34,137	1,842	6,992

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

U. S. GRAINS: Stocks, receipts and movement from Canadian ports, April 1974

Description	Wheat	Oats	Barley	Rye	Corn	Soybeans	Totals
- 1,000 Bushels -							
Stocks in Store							
March 31, 1974 .....	4,393	28	1,036	0	10,754	69	16,280
Receipts of Grain							
Vessel .....	2,378	983	1,000	1,234	7,356	4,020	16,971
Rail .....	0	0	0	0	0	0	0
Stock Adjustments .....	0	0	0	0	0	0	0
Loss .....	0	0	2	0	0	0	2
Shipments							
Canadian Domestic .....	0	162	0	0	2,682	211	3,055
Overseas Exports							
Sorel							
Portugal .....	-	-	-	-	1,868	-	1,868
Subtotal .....	0	0	0	0	1,868	0	1,868
Three Rivers							
Netherlands .....	-	-	-	-	440	-	440
Subtotal .....	0	0	0	0	440	0	440
Quebec							
Russia .....	-	-	-	592	-	-	592
Subtotal .....	0	0	0	592	0	0	592
Baie Comeau							
Netherlands .....	836	-	-	-	-	2,068	2,904
Algeria .....	806	-	-	-	-	-	806
Subtotal .....	1,642	0	0	0	0	2,068	3,710
Port Cartier							
Britain .....	154	-	-	-	-	280	434
Netherlands .....	-	28	-	-	3,291	-	3,319
Spain .....	-	-	-	-	1,548	-	1,548
Algeria .....	384	-	-	-	-	-	384
Subtotal .....	538	28	0	0	4,839	280	5,685
Total Exports .....	2,180	28	0	592	7,147	2,348	12,295
Stocks in Store							
April 30, 1974 .....	4,591	821	2,034	642	8,281	1,530	17,899

SOURCE: Canadian Grain Commission, Economics and Statistics Division



Barge Shipments of Grain, Interior River Points,  
May 24, 1974

Area	Wheat	Corn	Soybeans	Oats	Sorghum	Barley	Rye
----- 1,000 Bushels -----							
<u>Mississippi River</u>							
Wisc. - Wisc. ....:	802	4,324	852	155	-	-	-
Iowa & North Illinois ....:	-	2,462	901	-	-	-	-
Louis Area ....:	-	609	968	-	-	-	-
Ark. Area ....:	-	-	887	-	-	-	-
<u>Missouri River</u>							
Kans. - Iowa ....:	-	290	-	-	-	-	-
St. Louis City Area ....:	85	142	86	-	-	-	-
<u>Illinois River</u> ....:							
Chicago Area ....:	-	2,294	840	-	-	-	-
<u>Ohio River</u> ....:							
St. Louis Area ....:	-	361	407	-	-	-	-
Total ....:	887	10,482	4,941	155	0	0	0
<u>ended:</u>							
May 25, 1973 ....:	474	5,801	2,691	0	0	0	0
<u>relative:</u>							
May 1-May 24, 1974 ....:	13,737	94,411	37,947	3,131	0	0	57
<u>relative:</u>							
May 1-May 25, 1973 ....:	3,658	59,357	25,261	1,463	0	0	0

Mississippi River:  
 Minnesota - Wisconsin (south to Iowa)  
 Iowa & Northern Illinois (along Iowa - Wisc. & Iowa - Illinois lines)  
 Louis Area (along Missouri - Illinois line)  
 Arkansas Area (Arkansas - Missouri line south to Greenville, Miss., including Arkansas River)

Missouri River:  
 Kansas - Iowa (south to Kansas line)  
 St. Louis City Area (along Kansas - Missouri line)

Illinois River: (all points including Chicago)

Ohio River: (all points)

## FEED SITUATION AND OUTLOOK FOR 1973/74

### Feed Grains

Feed grain disappearance during October-March 1973/74 totaled almost 127 million tons, 5% above a year ago and a record volume for that period. Exports during the first 6 months, at 23 million tons, were up nearly a fifth. U.S. exports during the entire 1973/74 marketing season are forecast at 42 million tons, little different from last year's volume.

The heavy domestic consumption is somewhat puzzling. Most traditional indicators pointed toward reduced feeding this season:

1. Beginning supplies last fall were down 4% and tight relative to domestic and export needs.
2. Feed grain prices have been high which usually discourages heavy usage.
3. Livestock prices (although comparatively high) are low relative to production costs including feed costs which should discourage feeding.
4. Animal numbers (in terms of grain-consuming animal units) are declining; Grain Consuming Animal Units this year likely will be down 1% from 1972/73 and 3% less than the peak in 1970/71.
5. The 1973 feed grain crop was of good quality.
6. Soybean meal and corn price relationships would suggest more oilseed meal and less corn in formula rations.

The following and unusual factors may be largely contributing to the heavy feed consumption during October-March and especially the unexpected 2 1/2 million-ton increase in feeding during January-March:

1. With a record calf crop (up 6%) in 1973, the cattle inventory on January 1 also was record large at 127 1/2 million head.
2. The larger cattle herd, together with fewer cattle on feed for slaughter suggests that there is a record number of cattle that probably are being held outside of feed lots.
3. Poultry production (broilers and turkeys) was up 6% in January-March and egg output was also up.
4. Grain in transit is not included in the stocks data. With the unusually heavy export movement during late March, more than the usual volume of corn may have been excluded from the April 1 stocks data. This exclusion from stocks would tend to statistically inflate domestic consumption in the accounting system.

### High Protein Feed

Domestic use of protein feed (soybean meal basis) in 1973/74 is forecast at 20 million tons, 8% above last year's small volume. This year's forecast kicks protein feeding (excluding nonprotein nitrogen) back up to the peak level of 1969/70. Feeding since then has been steady to weak, as was the case in 1972/73 when protein feed was in extremely tight supply, and high priced. However, potential demand for livestock feeding remains strong. High-protein feed animal units, now forecast at 140 million for 1973/74, would be up 1% from 1972/73 but down around 2% from indications last November.

During the next few months the demand for proteins may pick up sharply. Recent market price differences of corn and soybean meal have narrowed to a point where feeders, who have a choice, may start adding more protein to rations relative to high-priced grain concentrates. During 1963/72, soybean meal at Decatur averaged 1.6 times the price of corn at Chicago on a pound-for-pound basis. But during April 1974, soybean meal averaged only 1.2 times the price of Chicago corn. For a few days, corn and meal were almost equal in price.

Domestic use of soybean meal in the 1973/74 feeding season is now forecast at 13 1/2 million tons, well above last year's 12 million and close to the peak volume in 1969/70.

The world fishmeal situation appears to be improving. Peruvian anchovies, which all but vanished last year, appear to be making a comeback. Peruvian fishmeal production in calendar year 1974 is estimated at 1.2 million metric tons compared with 425,000 tons in 1973 and the peak of 2 1/4 million in 1970.

Cottonseed crushings are running somewhat below earlier estimates and prospective disappearances of cottonseed meal from processors has been lowered about 200,000 tons to near last year's 2.2 million, because the 1973 cottonseed crop was revised downward.

Production of meat meal and tankage in 1973/74 probably will be little changed from last year.



NATIONAL AGRICULTURAL SUMMARY  
as of May 26, 1974

Highlights: Rains benefited winter wheat in the great plains but held up spring wheat planting in Northeastern North Dakota. Wet conditions slowed corn and soybean planting in the corn belt for the second consecutive week to less than average progress. Corn planting is about the same rate of completion as a year ago, but soybean planting is behind a year ago in the corn belt.

Small Grains: Rains late last week benefited winter wheat in the Great Plains but halted the harvest getting underway in Southwest Oklahoma. The moisture was especially helpful in Southwest Kansas where topsoil was dry. Wet weather in North Dakota continued to keep farmers in the Northeast area from planting spring wheat.

The Kansas wheat crop remained in satisfactory condition with 90 percent of the acreage headed compared to 70 percent last year and 85 percent average and about 5 percent of the crop is turning color, equal to normal. Over 80 percent of the Oklahoma wheat crop is in the dough stage, one week earlier than a year ago while condition is down in the fair to good range following much hail damage, root rot, and dry hot winds during the week.

The Texas wheat harvest increased to 9 percent complete versus 2 percent a year ago, and yields are turning out better than expected but below 1973. Colorado wheat is developing much faster than normal; 63 percent of the crop is headed versus 16 percent a year ago and 36 percent average. Conditions of the Colorado crop ranges from fair to good in the Southeast and East Central and good to excellent elsewhere. Nebraska wheat remained good to excellent with 60 percent headed. Winter wheat is improving in Montana and the Pacific Northwest.

Corn: By May 26, the North Central states corn crop was 75 percent planted; this was a gain of only 13 percent over the previous week. Planting progress ranged from 45 percent complete in Indiana to 90 percent complete in Ohio and Kansas.

Iowa farmers have 84 percent of their corn planted. Illinois corn planting progress at 68 percent complete is behind last year's 77 percent. The situation is the same in Indiana, 45 percent planted versus 65 percent last year. Ponds of water standing in many recently planted corn belt fields will necessitate spot re-planting. Corn planting continued to windup in the South.

Soybeans: Frequent rainfall and wet soils last week delayed soybean planting progress in the corn belt to less than that of both a year ago and the 5-year average for this date. Intended corn belt acreage was only 25 percent planted by May 26 versus 30 percent a year ago and the average of 47 percent. Meanwhile, in the Southern states, which account for about one-third of the U.S. soybean acreage, planting advanced to 35 percent complete compared to 20 percent a year earlier.

In Illinois and Indiana, soybean planting is only 10 percent done, well behind last year. Last year at this time, Illinois soybeans were 30 percent planted. Iowa soybean planting reached 28 percent complete versus 37 percent in 1973. Planting progress in Minnesota is lagging also at 39 percent done. Ohio farmers continued to lead all states with 55 percent of their soybeans planted compared to only 25 percent last year.

Sorghums: Sorghum planting made good progress last week in the major producing plains states and is running near normal. Texas sorghum is 71 percent planted versus 77 percent in 1973 while the Kansas crop is 25 percent planted versus 15 percent in 1973. Nebraska sorghum is 50 percent planted, equal to last year.

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# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 23

Independence, Missouri 64050

WEEKLY

SUMMARY

AND

STATISTICS

June 7, 1974

WHEAT AND MOST FEED GRAINS HIGHER - SOYBEANS LOWER

Wheat and most feed grains sold higher on the nation's markets during the week ended June 6, according to reports of the U. S. Department of Agriculture. Weather played an important part in shaping markets as widespread rain delayed wheat harvest and planting of spring wheat and corn. A small pick-up in export interest added strength to wheat and feed grain markets. Dull feeder interest and delays in barge traffic due to high water on the Mississippi River limited the advance.

Wheat markets showed renewed strength with the most interest for high protein samples as rain delayed planting of hard red spring wheat in the United States and Canada. Kansas City hard winter ordinary traded up 2 cents at \$3.65 with 13 percent protein 5 cents higher at \$3.93 per bushel. Chicago soft red winter went up 2 cents at \$3.50 and Toledo soft white gained a penny at \$3.33. Portland soft white wheat advanced 13 cents at \$3.88 with hard winter up 7 cents at \$3.95 per bushel. Minneapolis dark northern spring ordinary protein gained 5 cents at \$4.20-4.23 while 15 percent protein shot up 18-23 cents at \$4.76-4.84. Medium milling quality hard amber durum traded steady to up 25 cents at \$6.50-6.75 with choice milling types at \$7.15-7.50 and ordinary types sold at \$6.20-6.50 per bushel. Rye gained 15 cents under strong export buying and No. 2 closed at \$2.47 Minneapolis.

Yellow corn markets showed strength under renewed export interest and weather delayed planting progress. Chicago No. 2 yellow corn traded 10 cents higher at \$2.88. Kansas City white corn dropped 20 cents at \$3.30 as heavy offerings depressed prices. Oats markets moved mixed as good export interest pushed prices up at lake shipping markets but interior feed markets turned dull and lower. Chicago No. 2 extra heavy white oats sold up 4 cents at \$1.54 per bushel.

Minneapolis best malting barley sold unchanged to up 5 cents at \$2.90-3.05 with feed grade up 5 cents at \$2.23 per bushel. Kansas City No. 2 yellow sorghum advanced 5 cents at \$3.95 per cwt. with export interest moving the market up. Texas High Plains sorghum traded steady to 5 cents lower at \$4.05-4.10 with slow feeder interest.

Soybean markets turned lower as crushers had enough beans coming in on contracts to satisfy slowed demand for meal and rain delayed corn planting indicated a possible increase in soybean acreage. Chicago No. 1 yellow soybeans dropped 19 cents at \$5.30 and Illinois Crusher Points went 17-18 cents lower at \$5.33-5.35 per bushel. Minneapolis flaxseed held at \$8.00 per bushel. Sunflower seed sold steady with Minneapolis at \$14.50 and Duluth \$16.50 per cwt. for old crop supplies.

SPECIAL FEATURES

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GRAINS: Closing prices, basic contracts No. 2 for future delivery

GRAIN AND COMMODITY	DELIVERY MONTHS — DOLLARS PER BUSHEL				
	June 6, 1974				June 7, 1973
WHEAT	July	September	December	March	July
Chicago	3.59 1/2	3.64 1/2	3.76	3.81 1/2	2.68 1/4
Kansas City	3.68	3.75	3.83 1/2	3.90	2.50 3/4
Minneapolis No. Spring	3.99	3.83	3.87	4.01	2.56 1/2
CORN					
Chicago	2.76 1/4	2.57 1/2	2.39 1/4	2.43 3/4	2.22
Kansas City	-	2.51	2.34	-	-
SOYBEANS	July	August	September	November	July
Chicago	5.37	5.37 1/2	5.32 1/2	5.25 1/2	9.65
SORGHUM	July	September	December		
Chicago	4.00	3.95	3.80	-	3.60

Source: Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

GRAINS: Export prices basis prompt or 30 day shipment  
(All prices dollars per bushel except sorghum per cwt., f.o.b. track)  
June 6, 1974

GRAIN	EAST COAST	DULUTH	GULF	PACIFIC NORTHWEST	TOLEDO
WHEAT					
No. 1 Hard Winter ordinary protein	-	-	3.81	4.00	-
No. 1 Soft Red Winter	-	-	-	-	-
No. 2 Dark Northern Spring 14% protein	-	4.69	4.89	4.98	-
No. 2 Western White	-	-	-	4.00	-
CORN					
No. 2 Yellow	2.97	2.83	2.93	-	-
SORGHUM					
No. 2	-	-	4.20	-	-
SOYBEANS					
No. 1 Yellow	5.53	-	5.50	-	-

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

	UNIT OF VALUE	June 6, 1/ 1974	May 30, 1/ 1974	June 7, 2/ 1973
Soybean oil, crude, tank cars and trucks, Price at Decatur, Illinois	Cents per lb.	28.85	30.35	17.85
Oil yield per bushel crushed	Pounds	10.64	10.64	10.59
Value from bushel of soybeans	Dollars	3.07	3.23	1.89
Soybean meal, 44% protein unrestricted, Price at Decatur, Illinois, Bulk	Dollars per ton	103.00	111.00	357.50
Meal yield per bushel crushed	Pounds	47.29	47.29	46.98
Value from bushel of soybeans	Dollars	2.44	2.62	8.40
Value of oil and meal from bushel of soybeans	Dollars	5.51	5.85	10.29
Soybeans, No. 1 yellow Truck price paid at Central Illinois points by processors	Dollars per bu.	5.34	5.52	9.46
Difference between soybean price and value of oil and meal	Cents	17	33	83

Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for 1/ April 1974 and 2/ June 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



# CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			AVERAGE 2/ April 1974
		June 6, 1974	May 30, 1974	June 7, 1973	
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	365	363	264	407
	No. 1 Hard Winter (13% Prot.)	393	388	272	424
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	381	377-379	267-269	-
OMAHA	No. 1 Hard Winter (Ord. Prot.)	360-363	358-362	255-257	410
CHICAGO	No. 2 Yellow Hard Winter	350	348	263	419
	No. 2 Soft Red Winter	350	348	273	433
TOLEDO 3/	No. 2 Soft Red Winter	334	332	242	417
	No. 2 Soft White	333	332	240	391
ST. LOUIS	No. 2 Hard Winter	341	336-339	232	402
	No. 2 Soft Red Winter	341	336-339	242	402
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	420-423	415-418	258-260	416
	No. 1 Dark No. Spring (13% Prot.)	447	435-437	262-264	425
	No. 1 Dark No. Spring (15% Prot.)	476-484	458-461	272-274	441
	No. 1 H. Amber Durum	650-675	625-675	279-280	597
PORTLAND	No. 1 Soft White	388	375	300-305	419
	No. 1 Hard Winter (Ord. Prot.)	395	388	285-290	426
BALTIMORE	No. 2 Soft Red Winter (garlicky)	330	327	252-253	392
RYE					
MINNEAPOLIS	No. 2	247	232	128-131	221
CORN					
KANSAS CITY	No. 2 White	330	350	319-320	310
	No. 2 Yellow	272-274	265-267	220-222	262
OMAHA	No. 2 Yellow	266-268	256-258	220-222	249
CHICAGO	No. 2 Yellow	288	278	240	269
	No. 3 Yellow	282-287	272-277	234-239	266
TOLEDO 3/	No. 2 Yellow	280	271	220	262
ST. LOUIS	No. 2 Yellow	281	270-271	222	264
MINNEAPOLIS	No. 2 Yellow	273-274	266-267	204-206	260
OATS					
CHICAGO	No. 2 Extra Heavy White	154	150	103	141
TOLEDO 3/	No. 2 Heavy White	145	148	98	148
MINNEAPOLIS	No. 2 Extra Heavy White	143	135	94	126
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	290-305	290-300	170-175	298
	No. 3 or better, Feed	223	218	154	174
PORTLAND	No. 2 Western 45 lbs.	245	240	194-197	236
STOCKTON	No. 2 Western 46 lbs.	242-244	228-232	202-203	263
LOS ANGELES	No. 2 Western 46 lbs.	254-257	250-252	196-199	258
GRAIN SORGHUM					
KANSAS CITY	No. 2 Yellow	395	390	340	403
TEXAS 4/	No. 2 Yellow	405-410	410	325-350	404
LOS ANGELES	No. 2 Yellow (NTFE) 5/	485-490	485-490	438-440	512
SOYBEANS					
CHICAGO	No. 1 Yellow	530	549	960	556
TOLEDO 3/	No. 1 Yellow	529	548	981	553
MINNEAPOLIS	No. 1 Yellow	526	544	965	543
ILLINOIS PTS.	No. 1 Yellow 6/	533-535	550-553	923-968	559
FLAXSEED					
MINNEAPOLIS	No. 1	800	800	575	987

1/ Prices rounded to nearest cent.

2/ Average of daily prices.

3/ All Toledo prices are truck delivered to elevator beginning January 4, 1973.

4/ Texas High Plains, F.O.B. elevator

5/ Non-transit from the East

6/ Prices paid by Central Illinois processors. Truck prices beginning November 2, 1972

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED May 31, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	2,683	2,966	784	126,535	132,968	<u>1</u> / <u>5</u> /132,403	565 **
Oats	27,494	33,619	1,468	32,909	95,490	<u>2</u> / <u>5</u> / 70,323	25,167
Barley	69	137	-	503	709	<u>3</u> / <u>5</u> / 352	357
Rye	38	2,001	35	11,627	13,701	<u>2</u> / <u>5</u> / 13,701	-
Flaxseed	-	-	-	1	1	<u>4</u> / <u>5</u> / 1	-
Corn	177	570	10,960	46,541	58,248	<u>4</u> / <u>5</u> / 55,389	2,859
Grain sorghum	86	3,141	-	2,559	5,786	<u>5</u> / 5,786	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):  
 Barley - ; Corn 4;  
 Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye -.

\*\*Breakdown by classes: Hard red winter 15 ; Hard red spring - ; Soft red winter 227 ;  
 White Wheat 122 ; Durum Wheat 10 ; Other Wheat 191.

1/ Commitments include 8.0 mil. bu. for Hard Winter and 2.0 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales.

2/ The balance of reserve Oats not released is 41.8 mil. bu.

3/ Commitments of Rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

4/ Includes 1.3 mil. bu. of Corn reserved for settlement of over and under deliveries on loading orders, sales, and donation programs.

5/ Further adjustments may be required prior to completion of deliveries on all deliveries of all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	May 31, 1974	JULY 1 TO		May 31, 1974	JULY 1 TO	
		May 31, 1974	June 1, 1973		May 31, 1974	June 1, 1973
Wheat	-	4,602	44,392	211	10,005	316,275
Oats	-	-	-	56	37,178	73,091
Barley	-	-	-	1	279	7,592
Rye	-	-	-	153	2,747	30,835
Flaxseed	-	-	-	-	-	12,263
Corn		OCTOBER 1 TO			OCTOBER 1 TO	
		May 31, 1974	June 1, 1973		May 31, 1974	June 1, 1973
	-	-	2,822	160	5,009	156,370
Grain sorghum	-	10,234	6,585	-	79	22,089
Soybeans		SEPTEMBER 1 TO			SEPTEMBER 1 TO	
		May 31, 1974	June 1, 1973		May 31, 1974	June 1, 1973
	-	-	-	-	-	-

Agricultural Stabilization and Conservation Service.

Source: Agricultural Stabilization and Conservation Service



WHEAT: Exports from major exporting countries  
(1,000 Bushels)

COUNTRY	For Week Ended			Season to Date	
	May 31, 1974	May 24, 1974	June 1, 1973	July 1, 1973- May 31, 1974	July 1, 1972- June 1, 1973
United States <sup>1/</sup>	9,209	13,538	35,562	1,045,830	1,012,297
Canada	8,179	9,746	14,665	367,768	502,169
Argentina	149	243	1,233	57,303	98,670
Australia	7,183	4,463	2,353	184,742	201,180

<sup>1/</sup> Includes waterway shipments to Canada.

Source: United States - Inspections for export under the U. S. Grain Standards Act. Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia - Australian Wheat Board.

U. S. GRAINS: Inspections for export <sup>1/</sup>  
(1,000 Bushels)

GRAIN	For Week Ended			Season to Date	
	May 31, 1974	May 24, 1974	June 1, 1973	July 1, 1973- May 31, 1974	July 1, 1972- June 1, 1973
Wheat	9,209	13,538	35,562	1,045,830	1,012,297
Oats	1,282	1,726	848	46,648	11,587
Barley	1,240	1,401	853	73,744	53,140
Rye	0	1,214	611	24,225	6,783
Flaxseed	0	0	0	161	8,597
				: Oct. 1, 1973- : May 31, 1974	: Oct. 1, 1972- : June 1, 1973
Corn	22,711	34,137	22,720	868,718	713,576
Grain sorghum	2,696	1,842	3,240	155,185	125,851
				: Sep. 1, 1973- : May 31, 1974	: Sep. 1, 1972- : June 1, 1973
Soybeans	7,773	6,992	7,219	441,416	425,405

<sup>1/</sup> Includes waterway shipments to Canada.

Source: Inspections for export under the U.S. Grain Standards Act.

SOYBEANS: Inspections for export, week ended May 31, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	: Chicago: Area	: Duluth- Superior:	: Toledo Area	: North Atlantic:	: Miss. River	: East Gulf	: Puget Sound	: Total
Canada .....	435	724	1,137	-	-	-	-	2,296
Spain .....	-	-	-	151	2,065	-	-	2,216
Japan .....	-	-	-	-	2,113	-	3	2,116
Belgium .....	-	-	-	-	-	1,145	-	1,145
Total .....	435	724	1,137	151	4,178	1,145	3	7,773

Source: Inspections for export under the U.S. Grain Standards Act.



**WHEAT: Inspections for export by classes and areas,**  
**Week ended May 31, 1974**

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHEL						
Lakes	337	-	-	-	350	-	687
Atlantic	-	-	-	-	-	-	0
Gulf	1,451	4,369	23	-	-	-	5,843
Pacific	-	1,967	-	712	-	-	2,679
<b>TOTAL</b>	1,788	6,336	23	712	350	0	9,209

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

**Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/**  
**As of May 19, 1974**

COMMODITY	DESTINATION	1973 - 1974		1974 - 1975	
		1,000 METRIC TONS	MILLION BUSHEL	1,000 METRIC TONS	MILLION BUSHEL
All Wheat	Known	3,903.2	143.4	6,340.5	233.0
	Unknown	282.5	10.4	1,218.3	44.8
Hard Red Winter	Known	2,141.8	78.7	2,806.6	103.1
	Unknown	205.4	7.5	679.3	25.0
Soft Red Winter	Known	129.5	4.8	1,496.3	55.0
	Unknown	0.	0.	241.4	8.9
Hard Red Spring	Known	1,027.2	37.7	892.9	32.8
	Unknown	61.0	2.2	215.9	7.9
White	Known	512.1	18.8	1,082.8	39.8
	Unknown	0.	0.	0.	0.
Durum	Known	92.6	3.4	62.0	2.3
	Unknown	16.1	.6	81.7	3.0
Mixed	Known	0.	0.	0.	0.
	Unknown	0.	0.	0.	0.
Barley	Known	123.9	5.7	80.6	3.7
	Unknown	122.5	5.6	26.1	1.2
Rye	Known	33.7	1.3	0.	0.
	Unknown	56.0	2.2	12.1	.5
Oats	Known	123.6	8.5	8.3	.6
	Unknown	81.7	5.6	0.	0.
Rice	Known	219.8	<u>2/</u> 4,844.7	45.6	<u>2/</u> 1,005.2
	Unknown	11.0	<u>2/</u> 241.4	30.0	<u>2/</u> 661.4
Soybeans	Known	3,250.3	119.4	1,294.7	47.6
	Unknown	560.8	20.6	1,934.8	71.1
Corn	Known	9,466.7	372.7	1,836.9	72.3
	Unknown	1,592.1	62.7	2,335.2	91.9
Sorghum	Known	1,437.8	56.6	446.0	17.6
	Unknown	208.1	8.2	19.3	.8
Soybean Meal	Known	1,521.5	-	312.4	-
	Unknown	949.3	-	882.2	-
Cotton Seed Meal	Known	11.0	-	4.1	-
	Unknown	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1 to July 31; for corn sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.  
2/ 1,000 CWT

Source: Statistical Reporting Service

GRAINS: Inspections for export by coastal areas and country of destination  
Week ended May 31, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS								
LAKES								
Belgium	149	964	-	-	-	-	-	-
Canada	538	318	541	-	-	1,667	-	2,296
Germany, West	-	-	-	-	-	1,044	-	-
Netherlands	-	-	165	-	-	-	-	-
Subtotal	687	1,282	706	0	0	2,711	0	2,296
ATLANTIC								
Belgium	-	-	-	-	-	870	-	-
Malta	-	-	-	-	-	158	-	-
Somali Republic	-	-	-	-	-	56	-	-
Spain	-	-	-	-	-	1,601	-	151
Subtotal	0	0	0	0	0	2,685	0	151
GULF								
Algeria	468	-	-	-	-	-	-	-
Belgium	-	-	-	-	-	-	-	1,145
Brazil	1,582	-	-	-	-	-	-	-
Chad	-	-	-	-	-	-	18	-
Ecuador	436	-	-	-	-	-	-	-
Egypt	-	-	-	-	-	785	-	-
Germany, West	-	-	-	-	-	1,085	-	-
Guatemala	94	-	-	-	-	167	-	-
Honduras	98	-	-	-	-	-	-	-
India	-	-	-	-	-	-	61	-
Iraq	254	-	-	-	-	-	-	-
Italy	-	-	-	-	-	2,490	-	-
Japan	-	-	-	-	-	5,892	510	2,113
Korea	-	-	-	-	-	936	-	-
Mexico	-	-	-	-	-	793	28	-
Morocco	864	-	-	-	-	-	-	-
Netherlands	-	-	-	-	-	1,200	-	-
Nicaragua	71	-	-	-	-	-	-	-
Niger	-	-	-	-	-	-	624	-
Nigeria	710	-	-	-	-	-	-	-
Peop. Rep. of China	-	-	-	-	-	1,019	-	-
Peru	567	-	-	-	-	999	-	-
Portugal	699	-	-	-	-	-	-	-
Spain	-	-	-	-	-	-	-	2,065
U.S.S.R.	-	-	-	-	-	1,949	-	-
Venezuela	-	-	-	-	-	-	405	-
Subtotal	5,843	0	0	0	0	17,315	1,646	5,323
PACIFIC								
Bangladesh	690	-	-	-	-	-	-	-
Iran	1,157	-	-	-	-	-	-	-
Japan	832	-	-	-	-	-	1,050	3
Korea	-	-	534	-	-	-	-	-
Subtotal	2,679	0	534	0	0	0	1,050	3
TOTAL	9,209	1,282	1,240	0	0	22,711	2,696	7,773

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the month.

Source: Inspections for export under the U.S. Grain Standards Act.

GRAINS: United States exports, April 1974

Grains	Month			Season	
	April 1974	March 1974	April 1973	July 1973- April 1974	July 1972- April 1973
	--1,000 bushels--				
Wheat	56,027	65,678	3/109,730	991,863	3/ 880,468
Wheat flour 1/	3,067	2,623	3,921	29,214	36,631
Wheat products 2/	870	487	534	6,633	10,425
Oats	3,756	328	3/ 746	40,147	3/ 5,029
Barley	5,579	3,553	7,132	74,731	45,030
Rye	-	-	2,360	22,169	3,725
Flaxseed	210	56	1	624	8,775
				Oct. 1973- April 1974	Oct. 1972- April 1973
Corn	116,707	127,537	91,638	767,278	643,004
Grain sorghum	22,043	21,146	12,615	144,047	117,311
				Sep. 1973- April 1974	Sep. 1972- April 1973
Soybeans	62,029	59,908	45,500	414,086	387,233

1/ Grain equivalent.

2/ Bulgur, rolled wheat and macaroni in grain equivalent.

3/ Revised.

Source: Bureau of the Census

GRAINS: United States imports, April 1974

Grains	Month			Season	
	April 1974	March 1974	April 1973	July 1973- April 1974	July 1972- April 1973
	--1,000 bushels--				
Wheat:					
Full duty	155	6	5	192	27
Unfit for human consumption	3	1	4	70	51
Oats	13	17	61	192	2,348
Barley	104	297	1,611	5,597	11,056
Rye	-	1	-	1	154
				Oct. 1973- April 1974	Oct. 1972- April 1973
Corn	11	33	118	699	546

Source: Bureau of the Census



Barge Shipments of Grain, Interior River Points,  
week ended May 31, 1974

Area	Wheat	Corn	Soybeans	Oats	Sorghum	Barley	Rye
----- 1,000 Bushels -----							
<u>Mississippi River</u>							
Minn. - Wisc. ....:	480	4,480	939	65	-	-	-
Iowa & No. Ill. ....:	-	1,759	909	-	-	-	-
St. Louis Area ....:	49	215	182	-	-	-	-
Memphis Area ....:	-	-	835	-	-	-	-
<u>Missouri River</u>							
Nebraska - Iowa ....:	-	362	37	-	-	-	-
Kansas City Area ....:	44	367	-	-	-	-	-
<u>Illinois River</u> ....:	49	1,744	992	-	-	-	-
<u>Ohio River</u> ....:	-	95	358	-	-	-	-
Total .....	622	9,022	4,252	65	0	0	0
Week ended:							
June 1, 1973 .....	636	9,809	3,269	334	0	0	0

CUMULATIVE April 1 - May 31, 1974

<u>Mississippi River</u>							
Minn. - Wisc. ....:	9,728	34,483	7,346	* 2,993	-	-	57
Iowa & No. Ill. ....:	-	24,056	9,039	-	-	-	-
St. Louis Area ....:	457	4,761	* 5,948	295	-	-	-
Memphis Area ....:	-	-	8,751	-	-	-	-
<u>Missouri River</u>							
Nebraska - Iowa ....:	232	2,900	615	-	-	-	-
Kansas City Area ....:	1,752	1,037	406	-	-	-	-
<u>Illinois River</u> ....:	2,190	34,187	7,225	-	-	-	-
<u>Ohio River</u> ....:	-	2,009	2,810	-	-	-	-
Total .....	14,359	103,433	* 42,140	* 3,288	0	0	57

\* Revised to correct cumulative total shipments of grain by barge.

Cumulative:

Apr. 1 - June 1, 1973 ..:	4,294	69,166	28,530	1,797	0	0	0
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Mississippi River:

Minnesota - Wisconsin (south to Iowa)  
Iowa & Northern Illinois (along Iowa - Wisc. & Iowa - Ill. lines)  
St. Louis Area (along Mo. - Ill. line)  
Memphis Area (Ark. - Mo. line south to Greenville including Arkansas River)

Missouri River:

Nebraska - Iowa (south to Kansas line)  
Kansas City area (along Kansas - Missouri line)

Illinois River: (all points including Chicago)

Ohio River: (all points)

U. S. AGRICULTURAL TRADE WITH INDIA RISING AGAIN

India is again becoming a major market for U. S. grain. In 1973 our wheat exports to India reached 1.8 million tons. U. S. exports to India in 1974 should exceed the 1973 level. In April 1974, India's wheat harvest was about 10 percent below the 24.9 million tons harvested in 1973. A winter drought and shortages of fertilizer and diesel fuel contributed to the decline.

Government grain stocks in March 1974 were adequate for only about two month's use. Wheat procurement fell from 5 million tons in 1972 to 4.5 million tons in 1973. Further reductions in wheat procurement are likely in 1974. In 1973, wheat imports by the food corporation of India included 1.7 million tons from the United States, 920,000 tons from Canada, 100,557 tons from Australia, 187,000 tons from Argentina, and only 12,445 tons from the U.S.S.R. However, arrivals through the Soviet grain loan included 286,000 tons transhipped from Canada and 100,557 tons transhipped from Australia. It now appears that the 1.6 million tons of wheat remaining on the Soviet account for 1974 delivery will come from the following sources: Canada, 600,000 tons; Australia, 500,000 tons; and the U.S.S.R. 500,000 tons.

The timing of grain imports from other sources will enable India to make considerable purchases of U.S. grain in the summer of 1974. India recently purchases 150,000 tons of wheat from Australia, but further purchases are not expected until late 1974, when Canada will also have a new harvest for export.

AUSTRALIAN WHEAT EXPORTS CONTINUE SHARP UPWARD TREND

Australian wheat exports are continuing their sharp upward climb with a 49 percent increase over last year's figures. Exports through April 13, 1974 totaled 3,435,658 metric tons as compared with 2,309,414 metric tons for the same period last year. Shown below are exports by selected countries of destination:

Country	December 1, 1973-		December 1, 1972	
	May	11, 1974	May	12, 1973
	----- Metric Tons -----			
Chile .....	221,657		117,139	
Peru .....	63,890		12,815	
United Kingdom .....	-		193,381	
East Germany .....	-		80,532	
U.S.S.R. - Far East .....	-		617,183	
U.S.S.R. - India .....	496,385		-	
Arabian Gulf .....	21,338		3,671	
Iraq .....	94,638		-	
Kuwait .....	44,748		65,110	
Lebanon .....	37,336		18,389	
Saudi Arabia .....	50,021		14,023	
Yemen .....	15,447		-	
Bangladesh .....	200,269		-	
China .....	706,335		218,262	
Hong Kong .....	10,759		26,889	
India .....	150,792		-	
Indonesia .....	97,940		16,800	
Japan .....	351,871		233,786	
Malaysia .....	122,986		116,040	
North Korea .....	87,055		-	
Pakistan .....	14,775		-	
Singapore .....	69,526		62,966	
Sri Lanka .....	45,766		46,995	
Taiwan .....	26,012		131,377	
Thailand .....	22,307		30,953	
Fiji .....	15,899		-	
New Zealand .....	29,647		-	
Egypt .....	371,644		265,594	
Tanzania .....	28,560		-	
Zambia .....	28,625		24,149	
Others .....	9,430		13,360	
Total .....	3,435,658		2,309,414	

Flour shipments are still lagging behind those for last year, with a total of 55,307 metric tons versus 63,188 metric tons in 1972-73. Over 22 percent went to the Pacific Islands; 17 percent went to Sri Lanka; and 16 percent to the Arabian Gulf.

Source: Foreign Agricultural Service

### RECORD WORLD BARLEY CROP IN 1973

World production of barley in 1973 is estimated at a record 155 million tons, 12 percent above 1972 and 26 percent over the 1967-71 average. World barley area continued to increase, with a 3 percent gain over 1972 and a 15 percent hike over the 1967-71 average.

Highlighting world barley production is the record U.S.S.R. crop which, at 55 million tons, was up 49 percent over 1972 and 73 percent above the 1967-71 average.

The United States barley crop at 9.2 million tons was about equal to 1972 and only slightly above the 1967-71 average. The Canadian barley crop of 10.3 million tons, however, was 21 percent above the 1967-71 average, but 8 percent below 1972.

Barley production in Europe, estimated at 56.3 million tons, registered a 2 percent gain over 1972, but a 19 percent increase over the 1967-71 average. Production in Eastern Europe registered an 8 percent gain, while that in Western Europe increased only 1 percent over 1972.

The estimated African barley crop of 3.2 million tons is 20 percent below 1972, and 15 percent below the 1967-71 average, primarily because of an extremely poor harvest in Morocco. Barley production in Asia is estimated at 16.7 million tons, 10 percent below the 1972 harvest and the 1967-71 average. Decreased production in the Middle East, India, and South Korea accounted for most of the decline. Australia's barley production of 2.5 million tons is 45 percent greater than 1972 and 29 percent above the 1967-71 average.

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### WORLD CORN PRODUCTION AT RECORD LEVEL IN 1973

World corn production in 1973 is estimated at the record level of 312.6 million metric tons. This is 9 percent above the 1972 harvest and 7 percent over the previous record of 293 million tons in 1971. Both expanded acreage and improved yields helped to produce the record world crop. The United States harvest at 143.3 million tons was 1 percent above 1972 and slightly above the record crop of 1971. Corn production in the European community is estimated at 16.3 million tons, a 20 percent increase over 1972. The French crop, at 10.7 million tons, exceeded 1972 by 30 percent and the 1971 high by 22 percent. Production in East European countries, at 27.7 million tons, increased by 3 percent over 1972 with area up by 4 percent. The U.S.S.R. harvest of 13.4 million tons was 37 percent greater than 1972.

The most dramatic increase occurred in Africa with a total of 23.8 million tons, a 45 percent increase over 1972. Highlighting the African production estimate is the expectation of a record 11 million-ton harvest from South Africa, 161 percent greater than the poor 1972 harvest and 13 percent above the previous high.

The corn harvest in Asia is estimated at 41.3 million tons, 14 percent above 1972. The People's Republic of China, Indonesia, and Thailand all registered substantial increases.

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Source: Foreign Agricultural Service



UNITED STATES DEPARTMENT OF AGRICULTURE  
MARKET NEWS BRANCH, GRAIN DIVISION  
AGRICULTURAL MARKETING SERVICE  
301 West Lexington, Room 260  
Independence, Missouri 64050  
OFFICIAL BUSINESS  
Penalty for Private Use, \$300

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AGR-101



FIRST CLASS

# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 24

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

June 14, 1974

## GRAIN PRICES MIXED

Grains traded in a mixed trend on the Nation's markets during the week ended June 13. Wheat showed the largest gain due to improved demand by users. Corn traded on both sides of the line depending on location and need of the material. Oats, barley and soybeans advanced with good demand in most areas. Sorghum declined slightly due to lack of users' interest.

Wheat prices advanced in most areas as available supplies did not satisfy the needs of the trade. Winter wheat harvest expanded as weather conditions improved throughout the Midwest during the week. Hard red winter wheat advanced 32 to 49 cents in Kansas City with ordinary quoted at \$3.97 per bushel as exporters competed with mills for the higher protein. Large quantities of hard winter wheat moved to the Lakes in order to meet export commitments. Northern spring wheat advanced 7-19 cents with 15 percent protein in Minneapolis quoted at \$4.95 per bushel with limited offerings. White wheat in Portland gained 37 cents and quoted at \$4.25 with strong export demand. Soft red winter wheat in Chicago up 28 cents at \$3.78 with substantial export buying as new crop supplies are harvested. Minneapolis rye advanced 8 cents at \$2.55 per bushel as good export demand firmed prices.

Corn markets traded higher in some areas as barge movement was hindered and planting delayed due to rain while in Chicago prices were tempered with a sharp decline in cattle markets. Chicago yellow corn off 4 cents at \$2.92 and Minneapolis gained 1-2 cents at \$2.75 per bushel. White corn in Kansas City held steady with limited demand for meager offerings.

Minneapolis white oats declined 1 cent at \$1.42 per bushel as the market weakened at midweek when export buying slackened and mills bought sparingly. Barley markets showed strength with good demand for nearby supplies. Stockton gained 15 cents at \$2.57-2.59, and Minneapolis advanced 5-15 cents at \$3.05-3.10 as producers held tight and supplies were difficult to find. Yellow sorghum declined 5 cents at all reporting areas with Texas High Plains quoted at \$4.00-4.05 per cwt. as markets remained weak.

Yellow soybeans in Chicago up 7 cents at \$5.37 and Illinois Points steady to 1 cent higher at \$5.33 to \$5.36 with soybean oil the main strength in the market. Processors and terminal elevators showed renewed interest for the limited offerings as producers were not under pressure to sell remaining supplies.

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## SPECIAL FEATURES

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INCREASES IN 1974-CROP WHEAT LOAN RATES ANNOUNCED

The U. S. Department of Agriculture today announced increases in 1974-crop wheat county loan rates by major wheat producing areas.

The 1974 national average loan rate of \$1.37 per bushel, announced August 16, 1973, is 12 cents above the 1973 national average loan rate of \$1.25 per bushel.

An increase in the loan rate will be effective in every county. It will vary by production area to reflect differences in export demand and transportation costs. Protein premiums will be added to the loan rates. For example, No. 1 hard red spring wheat in North Dakota with 14.5 percent protein would add 9 cents to the basic loan rate.

County loan rates in the upper plains states, representing the hard red spring wheat producing areas, will generally average 8 to 9 cents above those in effect for 1973. In the middle and Southern Plains area, representing hard red winter wheat producing areas, county loan rates will generally average 9 to 10 cents above 1973. The Southern Plains area has maintained a strong price structure relative to the Northern Plains since it is the principal supply area for the heavy increases in wheat exports through the Gulf Ports.

Increased transportation costs have had a relatively minor effect in the soft red wheat area of Illinois, Indiana, and Ohio, and have been more than offset by strong demand for this class of wheat. County loan rates in this area will generally average 16 to 17 cents above 1973. The county loan rates in the Pacific Northwest, representing the white wheat producing area and tributary areas of hard red winter and spring wheats, will be 12 to 17 cents above 1973.

Source: Agricultural Stabilization and Conservation Service

Wheat output and export estimates adjusted slightly. June 1 crop report put winter wheat production at 1,531 million bushels, down 81 million bushels from the May forecast but still the largest volume on record. This adjustment is reflected in total production, now projected at 2,091 million bushels. Any impact of poor seeding conditions in the major spring wheat states is not reflected in this projection.

First official indications of spring wheat production will be released July 11. With only 3 weeks remaining in the market year, it appears that the earlier wheat export estimate of 1,200 million bushels will not be attained. Shipments for the year may total about 1,150 million bushels. With estimates of domestic use unchanged at 784 million bushels, utilization for the year should total about 1,934 million bushels, resulting in a July 1, 1974, carryover of about 217 million bushels.

Total supply for the 1974-75 marketing year is now projected at 2,309 million bushels. Estimates of domestic use are unchanged from our last release. The export projection has been increased from 1,000 million bushels to 1,050 million to reflect improved U. S. export prospects due to a decline in conditions in Canada and some other areas.

Rice exports adjusted, too. For the 1973-74 rice marketing year, indicated exports were decreased by 2.2 million cwt., rough rice to 53.2 million based on a reduction in outstanding sales, as reported to Statistical Reporting Service for the week ending May 26, 1974. As a result, ending stocks for the 1973-74 marketing year were increased to 741 million cwt., rough rice. The only supply-utilization revisions made in the 1974-75 marketing year were those which resulted from the higher carry-in figure of 7.1 million cwt., rough rice.

SOURCE: OUTLOOK AND SITUATION BOARD, ERS



**CASH GRAIN PRICES**  
Cents per bushel except sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			
		June 13, 1974	June 6, 1974	June 14, 1973	AVERAGE 2/ May 1974
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	397	365	273	359
	No. 1 Hard Winter (13% Prot.)	442	393	288	376
	No. 1 Soft Red Winter	382	-	-	-
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	410-412	381	289-291	-
OMAHA	No. 1 Hard Winter (Ord. Prot.)	392-395	360-363	269-271	356
CHICAGO	No. 2 Yellow Hard Winter	378	350	285	348
	No. 2 Soft Red Winter	378	350	295	348
TOLEDO	No. 2 Soft Red Winter	364	334	263	327
	No. 2 Soft White	364	333	261	327
ST. LOUIS	No. 2 Hard Winter	370-371	341	256	331
	No. 2 Soft Red Winter	370-371	341	260	331
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	427-430	420-423	269	397
	No. 1 Dark No. Spring (13% Prot.)	454	447	274	406
	No. 1 Dark No. Spring (14% Prot.)	475	-	-	-
	No. 1 Dark No. Spring (15% Prot.)	495	476-484	283-285	423
	No. 1 Hard Amber Durum	-	650-675	290-292	651
PORTLAND	No. 1 Soft White	425	388	322-323	369
	No. 1 Hard Winter (Ord. Prot.)	425	395	309-310	377
	No. 1 Dark Northern Spring (14% Prot.)	495	-	-	-
BALTIMORE	No. 2 Soft Red Winter	358	330	274	326
RYE					
MINNEAPOLIS	No. 2	255	247	130-134	209
CORN					
KANSAS CITY	No. 2 White	330	330	294-295	338
	No. 2 Yellow	270-271	272-274	232-235	260
OMAHA	No. 2 Yellow	264-266	266-268	218-220	251
CHICAGO	No. 2 Yellow	292	288	212	270
TOLEDO	No. 2 Yellow	282	280	221	264
ST. LOUIS	No. 2 Yellow	281-282	281	220	263
MINNEAPOLIS	No. 2 Yellow	275	273-274	208-211	255
OATS					
CHICAGO	No. 2 Extra Heavy White	154	154	97	147
TOLEDO	No. 2 Heavy White	152	145	86	146
MINNEAPOLIS	No. 2 Extra Heavy White	142	143	92	135
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	305-310	290-305	172-175	294
	No. 3 or better, Feed	228	223	154	210
PORTLAND	No. 2 Western 45 lbs.	252	245	202	239
STOCKTON	No. 2 Western 46 lbs.	257-259	242-244	-	240
LOS ANGELES	No. 2 Western 46 lbs.	257-259	254-257	204-206	250
SORGHUM					
KANSAS CITY	No. 2 Yellow	390	395	350	384
TEXAS 3/	No. 2 Yellow	400-405	405-410	370-380	-
LOS ANGELES	No. 2 Yellow	480-485	485-490	443-448	484
SOYBEANS					
CHICAGO	No. 1 Yellow	537	530	990	542
TOLEDO	No. 1 Yellow	534	529	987	542
MINNEAPOLIS	No. 1 Yellow	527	526	1008	539
ILLINOIS PTS.	No. 1 Yellow	533-536	533-535	1020	547
FLAXSEED					
MINNEAPOLIS	No. 1	825	800	600	867

<sup>1/</sup> Prices rounded to nearest cent.

<sup>2/</sup> Average of daily prices

<sup>3/</sup> Texas High Plains, F.O.B. elevator.

**GRAIN:** Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED June 7, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	2,543	3,295	784	125,899	132,521	1/ 5/ 131,959	562**
Oats	27,722	33,269	1,468	32,631	95,090	69,950	25,140
Barley	69	137	-	503	709	355	354
Rye	38	2,001	35	11,627	13,701	2/ 5/ 13,701	-
Flaxseed	-	-	-	1	1	1	-
Corn	177	587	10,960	46,021	57,745	4/ 5/ 54,917	2,828
Grain sorghum	86	3,299	-	1,931	5,316	5,316	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):

Barley	-	; Corn	3;
Flaxseed	-	; Grain sorghum	-
Oats	-	; Soybeans	-
Wheat	-	; Rye	-.

\*\*Breakdown by classes: Hard red winter 102; Hard red spring - ; Soft red winter 41;  
White Wheat 124 ; Durum Wheat 14 : Other Wheat 281.

1/ Commitments include 7.1 mil. bu. for Hard Winter and 2.0 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales.

2/ The balance of reserve Oats not released is 41.8 mil. bu.

3/ Commitments of Rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

4/ Includes 1.2 mil. bu. of Corn reserved for settlement of over and under deliveries on loading orders, sales, and donation programs.

5/ Further adjustments may be required prior to completion of deliveries on all deliveries of all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

**GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)**

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	June 7, 1974	JULY 1 TO		June 7, 1974	JULY 1 TO	
		June 7, 1974	June 8, 1973		June 7, 1974	June 8, 1973
Wheat	-	4,602	44,611	814	10,721	316,391
Oats	-	-	-	156	37,502	79,669
Barley	-	-	-	3	282	7,763
Rye	-	-	-	211	2,958	30,838
Flaxseed	-	-	-	-	-	12,263
Corn		OCTOBER 1 TO			OCTOBER 1 TO	
		June 7, 1974	June 8, 1973		June 7, 1974	June 8, 1973
	-	-	3,156	150	5,159	156,411
Grain sorghum	-	10,234	6,772	3	58	22,109
Soybeans		SEPTEMBER 1 TO			SEPTEMBER 1 TO	
		June 7, 1974	June 8, 1973		June 7, 1974	June 8, 1973
	-	-	-	-	-	-

Source: Agricultural Stabilization and Conservation Service



WHEAT: Exports from major exporting countries  
(1,000 Bushels)

COUNTRY	For Week Ended			Season to Date	
	June 7,	May 31,	June 8,	July 1, 1973-	July 1, 1972-
	1974	1974	1973	June 7, 1974	June 8, 1973
United States <sup>1/</sup>	11,781	9,209	25,530	1,057,611	1,037,827
Canada	7,495	8,179	12,104	375,263	514,273
Argentina	0	149	1,649	57,303	100,319
Australia	3,434	7,183	3,621	188,176	204,801

<sup>1/</sup> Includes waterway shipments to Canada.

Source: United States - Inspections for export under the U. S. Grain Standards Act. Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia - Australian Wheat Board.

U. S. GRAINS: Inspections for export <sup>1/</sup>  
(1,000 Bushels)

GRAIN	For Week Ended			Season to Date	
	June 7,	May 31,	June 8,	July 1, 1973-	July 1, 1972-
	1974	1974	1973	June 7, 1974	June 8, 1973
Wheat	11,781	9,209	25,530	1,057,611	1,037,827
Oats	488	1,282	604	47,136	12,191
Barley	950	1,240	3,327	74,694	56,467
Rye	0	0	1,200	24,225	7,983
Flaxseed	0	0	0	161	8,597
				: Oct. 1, 1973-	: Oct. 1, 1972-
				: June 7, 1974	: June 8, 1973
Corn	26,335	22,711	31,303	895,053	744,871
Grain sorghum	3,723	2,696	1,884	158,908	127,735
				: Sep. 1, 1973-	: Sep. 1, 1972-
				: June 7, 1974	: June 8, 1973
Soybeans	11,712	7,773	6,991	453,128	432,396

<sup>1/</sup> Includes waterway shipments to Canada.

Source: Inspections for export under the U. S. Grain Standards Act.

SOYBEANS: Inspections for export, week ended June 7, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	Chicago Area	North Atlantic	South Atlantic	Miss. River	East Gulf	N. Texas Gulf	S. Texas Gulf	Total
Canada .....	2,225	-	-	-	-	-	-	2,225
Spain .....	-	160	-	1,077	-	-	-	1,237
Norway .....	-	-	706	-	-	-	-	706
Netherlands ..	-	-	-	1,819	609	-	-	2,428
Peo.Rep.of China	-	-	-	2,132	-	-	-	2,132
Israel .....	-	-	-	574	-	-	-	574
Italy .....	-	-	-	757	-	-	-	757
W. Germany ...	-	-	-	648	-	-	-	648
Venezuela ....	-	-	-	-	-	364	-	364
Peru .....	-	-	-	-	-	565	-	565
Mexico .....	-	-	-	-	-	-	76	76
Total .....	2,225	160	706	7,007	609	929	76	11,712

Source: Inspections for export under the U. S. Grain Standards Act.



**WHEAT: Inspections for export by classes and areas,**  
**Week ended June 7, 1974**

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHEL						
Lakes	-	-	-	-	217	-	217
Atlantic	-	-	-	-	-	-	0
Gulf	858	5,494	-	-	-	-	6,352
Pacific	169	2,452	-	2,591	-	-	5,212
<b>TOTAL</b>	1,027	7,946	0	3,591	217	0	11,781

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

**Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/**

**As of May 26, 1974**

COMMODITY	DESTINATION	1973 - 1974		1974 - 1975	
		1,000 METRIC TONS	MILLION BUSHEL	1,000 METRIC TONS	MILLION BUSHEL
All Wheat	Known	3,361.6	123.5	6,769.5	248.7
	Unknown	162.1	6.0	793.7	29.2
Hard Red Winter	Known	1,932.8	71.0	2,982.2	109.6
	Unknown	84.4	3.1	453.1	16.6
Soft Red Winter	Known	125.5	4.6	1,501.3	55.2
	Unknown	0	0	185.5	6.8
Hard Red Spring	Known	850.5	31.2	954.6	35.1
	Unknown	62.1	2.3	129.4	4.8
White	Known	365.1	13.4	1,269.4	46.6
	Unknown	0	0	0	0
Durum	Known	87.8	3.2	62.0	2.3
	Unknown	15.6	.6	25.8	.9
Mixed	Known	0	0	0	0
	Unknown	0	0	0	0
Barley	Known	128.2	5.9	80.6	3.7
	Unknown	122.5	5.6	10.9	.5
Rye	Known	29.0	1.1	0	0
	Unknown	56.0	2.2	12.1	.5
Oats	Known	97.1	6.7	11.2	.8
	Unknown	81.4	5.6	0	0
Rice	Known	206.3	<u>2/4</u> , 548.7	45.6	<u>2/1</u> , 005.2
	Unknown	11.5	<u>2/</u> 252.4	30.0	<u>2/</u> 661.4
Soybeans	Known	3,211.5	118.0	1,415.8	52.0
	Unknown	565.2	20.8	1,819.1	66.8
Corn	Known	8,826.9	347.5	1,877.5	73.9
	Unknown	1,674.3	65.9	1,964.3	77.3
Sorghum	Known	1,300.3	51.2	478.5	18.8
	Unknown	208.1	8.2	19.3	.8
Soybean Meal	Known	1,344.8	-	264.4	-
	Unknown	884.0	-	942.2	-
Cotton Seed Meal	Known	10.6	-	4.1	-
	Unknown	0	-	0	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1 to July 31; for corn sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.  
2/ 1,000 CWT

Source: Statistical Reporting Service

GRAINS: Inspections for export by coastal areas and country of destination  
Week ended June 7, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS								
LAKES								
Belgium	48	-	-	-	-	-	-	-
Canada	169	488	821	-	-	1,894	-	2,225
Germany, West	-	-	129	-	-	842	-	-
Subtotal	217	488	950	0	0	2,736	0	2,225
ATLANTIC								
Germany, West	-	-	-	-	-	1,132	-	-
Iceland	-	-	-	-	-	47	-	-
Netherlands	-	-	-	-	-	2,101	-	-
Norway	-	-	-	-	-	-	-	706
Portugal	-	-	-	-	-	1,294	-	-
Spain	-	-	-	-	-	1,974	-	160
Subtotal	0	0	0	0	0	6,548	0	866
GULF								
Belgium	-	-	-	-	-	1,275	844	-
Bolivia	127	-	-	-	-	-	-	-
Brazil	465	-	-	-	-	-	-	-
Chile	905	-	-	-	-	-	-	-
Ecuador	217	-	-	-	-	-	-	-
Egypt	948	-	-	-	-	-	-	-
Germany, West	-	-	-	-	-	1,259	-	648
India	945	-	-	-	-	-	-	-
Israel	1,110	-	-	-	-	-	-	574
Italy	-	-	-	-	-	2,014	-	757
Jamaica	104	-	-	-	-	129	-	-
Japan	-	-	-	-	-	6,233	1,867	-
Mexico	-	-	-	-	-	1,467	-	76
Netherlands	43	-	-	-	-	1,653	304	2,428
Nigeria	226	-	-	-	-	-	-	-
Peo.Rep. of China	-	-	-	-	-	1,206	-	2,132
Peru	372	-	-	-	-	-	-	565
Portugal	-	-	-	-	-	1,299	-	-
Spain	-	-	-	-	-	-	-	1,077
Tanzania	-	-	-	-	-	516	-	-
U.S.S.R.	717	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	708	364
Zaire	173	-	-	-	-	-	-	-
Subtotal	6,352	0	0	0	0	17,051	3,723	8,621
PACIFIC								
China (Taiwan)	180	-	-	-	-	-	-	-
Iran	1,220	-	-	-	-	-	-	-
Japan	2,218	-	-	-	-	-	-	-
Korea	618	-	-	-	-	-	-	-
Singapore	976	-	-	-	-	-	-	-
Subtotal	5,212	0	0	0	0	0	0	0
TOTAL:	11,781	488	950	0	0	26,335	3,723	11,712

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

WHEAT: Inspections for export by classes, programs, coastal areas, and country of destination,

May 1974

COUNTRY	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS						
	DOLLAR SALES						
CANADIAN							
Algeria	-	-	-	-	1,293	-	1,293
Belgium	-	-	-	-	304	-	304
Germany, West	-	-	-	-	177	-	177
Italy	-	-	-	-	408	-	408
Netherlands	2,582	-	-	-	272	-	2,854
United Kingdom	154	-	-	-	122	-	276
Venezuela	808	-	-	-	-	-	808
LAKES							
Algeria	-	-	-	-	1,093	-	1,093
Belgium	442	-	-	-	126	-	568
Germany, West	492	-	-	-	41	-	533
Italy	-	-	-	-	466	-	466
Netherlands	501	-	-	-	-	-	501
GULF							
Algeria	-	1,535	-	-	391	-	1,926
Brazil	-	4,314	-	-	-	-	4,314
Colombia	-	808	-	-	-	-	808
Dominican Republic	570	202	-	-	-	-	772
Ecuador	829	-	92	-	-	-	921
Ethiopia	-	305	-	-	-	-	305
Germany, East	-	-	-	-	112	-	112
Guatemala	-	94	-	-	-	-	94
Guyana	52	52	-	-	-	-	104
Haiti	441	-	-	-	-	-	441
Honduras	56	248	-	-	-	-	304
India	-	172	-	-	-	-	172
Iraq	-	254	-	-	-	-	254
Italy	-	-	-	-	532	-	532
Jamaica	249	153	-	-	-	-	402
Lebanon	-	687	-	-	-	-	687
Morocco	-	864	-	-	-	-	864
Nicaragua	48	-	23	-	-	-	71
Nigeria	551	1,265	-	-	-	-	1,816
Peru	567	1,003	-	-	-	-	1,570
Poland	-	2,153	-	-	-	-	2,153
Portugal	-	1,240	-	-	-	-	1,240
Trinidad	118	237	-	-	-	-	355
Venezuela	1,557	-	186	-	-	-	1,743
Zaire	-	168	-	-	-	-	168
PACIFIC							
Bangladesh	296	564	-	785	-	1,038	2,683
China (Taiwan)	1,061	1,474	-	1,068	-	-	3,603
Ecuador	107	-	-	-	-	-	107
Iran	-	2,395	-	-	-	-	2,395

(Continued)



WHEAT: Inspections for export by classes, programs, coastal areas, and country of destination,  
May 1974

COUNTRY	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	<b>1,000 BUSHELS</b>						
	<b>DOLLAR SALES (Continued)</b>						
PACIFIC (Continued)							
Japan	598	1,908	-	3,272	-	-	5,778
Korea	-	481	-	2,554	-	-	3,035
Pakistan	-	-	-	37	-	-	37
Philippines	1,228	-	-	223	-	-	1,451
Singapore	118	206	-	299	-	-	623
Subtotal	13,425	22,782	301	8,238	5,337	1,038	51,121
GULF							
Bangladesh	-	1,120	-	-	-	-	1,120
Jordan	-	797	-	-	-	-	797
PACIFIC							
Vietnam	772	-	-	147	-	-	919
Subtotal	772	1,917	0	147	0	0	2,836
<b>GRAND TOTAL</b>	14,197	24,699	301	8,385	5,337	1,038	53,957
LAKE PORTS to Canada 1/	4,167	0	0	0	1,728	0	5,895
<b>COASTAL AREAS</b>	<b>July 1973-May 1974</b>						
Canadian	44,319	0	603	350	15,348	0	60,620
Lakes (Overseas)	23,742	1,163	843	0	9,365	0	35,113
Atlantic	7,542	2,598	5,067	1,049	4,387	0	20,643
Gulf	54,686	534,711	11,855	0	7,347	0	608,599
Pacific	76,239	116,925	3,070	108,701	2,355	3,482	310,772
<b>TOTAL</b>	206,528	655,397	21,438	110,100	38,802	3,482	1,035,747
	<b>July 1972-May 1973</b>						
Canadian	21,360	0	2,376	0	7,550	0	31,286
Lakes (Overseas)	24,351	1,725	1,036	38	25,884	0	53,034
Atlantic	22,266	15,276	20,486	746	11,798	50	70,622
Gulf	47,366	502,243	37,356	0	12,426	536	599,927
Pacific	54,981	59,748	1,181	139,246	1,639	26	256,821
<b>TOTAL</b>	170,324	578,992	62,435	140,030	59,297	612	1,011,690

1/ Not included in total inspections for export

*Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.*

*Source: Inspections for export under the U.S. Grain Standards Act.*

**WHEAT: Inspections for export by classes, ports and areas**  
May 1974

PORTS 1/	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHEL							
<b>CANADIAN</b>							
Montreal	-	-	-	-	18	-	18
Seaway Ports	3,544	-	-	-	2,558	-	6,102
Subtotal	3,544	0	0	0	2,576	0	6,120
<b>LAKES (Overseas)</b>							
Chicago Area	-	-	-	-	-	-	-
Duluth - Superior	1,435	-	-	-	1,726	-	3,161
Toledo Area	-	-	-	-	-	-	-
Saginaw Area	-	-	-	-	-	-	-
Subtotal	1,435	0	0	0	1,726	0	3,161
<b>ATLANTIC</b>							
North	-	-	-	-	-	-	-
South	-	-	-	-	-	-	-
Subtotal	0	0	0	0	0	0	0
<b>GULF</b>							
Mississippi River	3,691	1,456	209	-	532	-	5,888
East Gulf	650	198	92	-	-	-	940
North Texas Gulf	697	12,518	-	-	503	-	13,718
South Texas Gulf	-	3,499	-	-	-	-	3,499
Subtotal	5,038	17,671	301	0	1,035	0	24,045
<b>PACIFIC</b>							
Columbia River	2,239	6,382	-	7,188	-	-	15,809
Puget Sound	1,941	646	-	1,197	-	-	3,784
California	-	-	-	-	-	1,038	1,038
Subtotal	4,180	7,028	0	8,385	0	1,038	20,631
<b>TOTALS</b>							
May 1974	14,197	24,699	301	8,385	5,337	1,038	53,957
July 1973-May 1974	206,528	655,397	21,438	110,100	38,802	3,482	1,035,747
July 1972-May 1973	170,324	578,992	62,435	140,030	59,297	612	1,011,690

*Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.*

1/ Ports included in the general areas are:

**CANADIAN**

Seaway Ports: Baie Comeau, Port Cartier, Three Rivers, and Quebec City

**LAKES**

Chicago Area: Chicago and Milwaukee

Toledo Area: Toledo, Huron, Oh, Erie, Pa. and Buffalo, N.Y.

Saginaw Area: Saginaw, Carrollton and Zilwaukee, Mich.

**ATLANTIC**

North: Portland, Albany, and Philadelphia

South: Baltimore, Norfolk, and Charleston

**GULF**

Mississippi River: New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve

East Gulf: Mobile and Pascagoula

North Texas Gulf: Beaumont, Port Arthur, Houston, and Galveston

South Texas Gulf: Corpus Christi and Brownsville - Includes some rail shipments to Mexico

**PACIFIC**

Columbia River: Portland, Kalama, Astoria, Longview, and Vancouver

Puget Sound: Seattle and Tacoma

California: Long Beach, Stockton, San Francisco, and Sacramento

Source: Inspections for export under the U.S. Grain Standards Act.

GRAINS: Inspections for export by ports and areas

May 1974

PORTS 1/	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS	TOTAL
1,000 BUSHELS									
LAKES 2/									
Chicago Area	576	111	-	-	-	8,362	-	2,237	11,286
Duluth-Superior	8,480	8,592	6,809	2,107	-	8,361	-	2,547	36,896
Toledo Area	-	-	-	-	-	2,056	-	3,945	6,001
Saginaw Area	-	-	-	-	-	542	-	377	919
Subtotal	9,056	8,703	6,809	2,107	0	19,321	0	9,106	55,102
ATLANTIC									
North	-	-	-	-	-	6,507	-	480	6,987
South	-	-	-	-	-	14,055	-	2,752	16,807
Subtotal	0	0	0	0	0	20,562	0	3,232	23,794
GULF									
Mississippi River	5,888	-	-	-	-	76,680	-	24,989	107,557
East Gulf	940	28	-	-	-	1,995	-	2,990	5,953
North Texas Gulf	13,718	-	-	-	-	8,709	10,274	2,473	35,174
South Texas Gulf	3,499	-	-	-	-	52	1,871	-	5,422
Subtotal	24,045	28	0	0	0	87,436	12,145	30,452	154,106
PACIFIC									
Columbia River	15,809	-	534	-	-	-	-	-	16,343
Puget Sound	3,784	-	-	-	-	-	-	3	3,787
California	1,038	-	-	-	-	-	2,153	-	3,191
Subtotal	20,631	0	534	0	0	0	2,153	3	23,321
TOTALS									
May 1974	53,732	8,731	7,343	2,107	0	127,319	14,298	42,793	256,323
Jan. - May 1974	331,638	13,550	25,525	3,017	0	564,131	98,764	258,690	1,295,315
Jan. - May 1973	544,028	8,691	31,388	6,631	0	459,996	82,554	240,027	1,373,315

1/ Ports included in the general areas are:

LAKES

Chicago Area: Chicago and Milwaukee

Toledo Area: Toledo, Huron, OH, Erie, Pa. and Buffalo, N. Y.

Saginaw Area: Saginaw, Carrollton and Zilwaukee, Mich.

ATLANTIC

North: Portland, Albany, and Philadelphia

South: Baltimore, Norfolk, and North Charleston

GULF

Mississippi River: New Orleans, Destrehan, Port Allen, Myrtle Grove, Ania, and Reserve

East Gulf: Mobile and Pascagoula

North Texas Gulf: Beaumont, Port Arthur, Houston, and Galveston

South Texas Gulf: Corpus Christi and Brownsville - Includes some rail shipments to Mexico

PACIFIC

Columbia River: Portland, Kalama, Astoria, Longview, and Vancouver

Puget Sound: Seattle and Tacoma

California: Long Beach, Stockton, San Francisco, and Sacramento

2/ Includes waterway shipments to Canada.

Source: Inspections for export under the U.S. Grain Standards Act.



GRAINS: Inspections for export by coastal areas and country of destinations

May 1974

COUNTRY	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
	1,000 BUSHELS						
LAKES							
Belgium	1,174	-	-	-	-	-	-
Canada	3,709	4,286	924	-	13,010	-	8,048
Germany, East	-	-	-	-	643	-	-
Germany, West	3,820	1,174	-	-	3,149	-	-
Ireland	-	-	-	-	549	-	-
Japan	-	-	-	-	-	-	504
Netherlands	-	165	-	-	-	-	554
Poland	-	1,184	-	-	-	-	-
U.S.S.R.	-	-	1,183	-	1,970	-	-
Subtotal	8,703	6,809	2,107	0	19,321	0	9,106
ATLANTIC							
Belgium	-	-	-	-	870	-	-
Egypt	-	-	-	-	551	-	-
Ethiopia	-	-	-	-	508	-	-
France	-	-	-	-	-	-	1,428
Germany, West	-	-	-	-	4,000	-	-
Iceland	-	-	-	-	47	-	-
Italy	-	-	-	-	1,470	-	-
Japan	-	-	-	-	49	-	207
Malta	-	-	-	-	158	-	-
Netherlands	-	-	-	-	5,111	-	-
Norway	-	-	-	-	-	-	706
Somali Republic	-	-	-	-	56	-	-
Spain	-	-	-	-	5,863	-	151
United Kingdom	-	-	-	-	1,879	-	740
Subtotal	0	0	0	0	20,562	0	3,232
GULF							
Belgium	-	-	-	-	-	-	1,145
Canal Zone	-	-	-	-	112	-	-
Chad	-	-	-	-	-	18	-
China (Taiwan)	-	-	-	-	338	-	557
Costa Rica	-	-	-	-	159	-	-
Denmark	-	-	-	-	-	-	492
Dominican Republic	-	-	-	-	130	-	-
Egypt	-	-	-	-	2,585	-	-
Germany, West	-	-	-	-	3,953	403	3,710
Greece	-	-	-	-	1,256	-	-
Guatemala	-	-	-	-	341	-	-
India	-	-	-	-	-	61	-
Israel	-	-	-	-	604	-	-
Italy	-	-	-	-	9,892	-	857
Ivory Coast	-	-	-	-	-	497	-
Jamaica	-	-	-	-	566	64	-
Japan	-	-	-	-	27,417	3,761	10,011
Jordan	-	-	-	-	-	978	-
Korea	-	-	-	-	2,092	-	-
Mexico	-	-	-	-	8,938	752	-
Netherlands	-	-	-	-	11,546	1,307	5,161
Niger	-	-	-	-	-	624	-
Norway	-	-	-	-	-	-	549
Peo. Republic of China	-	-	-	-	1,019	-	2,445
Peru	-	-	-	-	999	-	-
Philippines	-	-	-	-	744	-	3
Poland	-	-	-	-	1,029	-	-
Senegal	-	-	-	-	-	1,079	-
Spain	-	-	-	-	625	-	4,832
Tanzania	-	-	-	-	1,076	-	-
Trinidad	-	-	-	-	262	-	-
Tunisia	-	-	-	-	446	-	-
United Kingdom	-	-	-	-	988	-	-
U.S.S.R.	-	-	-	-	10,319	-	-
Venezuela	28	-	-	-	-	2,601	690
Subtotal	28	0	0	0	87,436	12,145	30,452
PACIFIC							
Japan	-	-	-	-	-	2,153	3
Korea	-	534	-	-	-	-	-
Subtotal	0	534	0	0	0	2,153	3
May 1974	8,731	7,343	2,107	0	127,319	14,298	42,793
July 1973 - May 1974	46,817	74,694	24,225	161	1,246,006	223,816	470,813
July 1972 - May 1973	11,746	53,765	6,783	8,597	976,909	172,038	474,353

Source: Inspections for export under the U.S. Grain Standards Act

Barge Shipments of Grain, Interior River Points,  
June 7, 1974

Area	Wheat	Corn	Soybeans	Oats	Sorghum	Barley	Rye
----- 1,000 Bushels -----							
<u>Mississippi River</u>							
Minn. - Wisc. ....:	278	5,306	1,098	415	-	-	-
Iowa & North Illinois ....:	-	2,679	1,243	-	-	-	-
St. Louis Area ....:	80	524	229	-	-	-	-
Memphis Area ....:	45	-	673	-	-	-	-
 <u>Missouri River</u>							
Nebraska - Iowa ....:	-	563	38	-	-	-	-
Kansas City Area ....:	116	274	81	-	-	-	-
 <u>Illinois River</u> .....							
.....:	412	2,193	1,267	-	-	-	-
 <u>Ohio River</u> .....							
.....:	-	259	251	-	-	-	-
Total .....	931	11,798	4,880	415	0	0	0
 Week ended:							
June 8, 1973 .....	1,546	16,523	4,279	725	102	0	0
 Cumulative:							
Apr. 1 - June 7, 1974 .....	15,290	115,231	47,020	3,703	0	0	57
 Cumulative:							
Apr. 1 - June 8, 1973 .....	5,840	85,689	32,809	2,522	102	0	0

Mississippi River:

Minnesota - Wisconsin (south to Iowa)  
Iowa & Northern Illinois (along Iowa - Wisc. & Iowa - Illinois lines)  
St. Louis Area (along Missouri - Illinois line)  
Memphis Area (Arkansas - Missouri line south to Greenville, Miss., including Arkansas River)

Missouri River:

Nebraska - Iowa (south to Kansas line)  
Kansas City Area (along Kansas - Missouri line)

Illinois River: (all points including Chicago)

Ohio River: (all points)

WINTER WHEAT: Estimated production by states, June 1, 1974

State	Acreage			Production		
	Harvested		For Harvest 1974	1972	1973	Indicated 1974
	1972	1973				
	--- 1,000 acres ---			--- 1,000 bushels ---		
Alabama .....	110	88	135	2,200	2,024	3,240
Arizona .....	170	216	243	11,390	15,120	16,281
Arkansas .....	296	217	400	10,952	6,076	12,800
California .....	483	570	764	23,184	30,780	41,256
Colorado .....	2,150	2,400	2,360	51,600	58,800	51,920
Delaware .....	25	26	32	825	910	1,248
Florida .....	42	30	37	630	660	740
Georgia .....	140	120	150	2,800	3,240	3,750
Idaho .....	772	780	970	34,740	32,760	44,620
Illinois .....	1,200	1,260	1,700	54,000	37,800	68,000
Indiana .....	826	703	1,400	39,648	24,605	63,000
Iowa .....	33	27	29	1,238	837	1,102
Kansas .....	9,400	10,400	11,300	314,900	384,800	384,200
Kentucky .....	216	164	370	7,020	5,412	11,840
Louisiana .....	30	18	32	690	396	800
Maryland .....	110	116	139	3,850	3,944	5,282
Michigan .....	535	568	900	21,400	19,880	36,000
Minnesota .....	26	32	40	780	1,184	1,200
Mississippi .....	160	100	162	4,960	2,700	4,860
Missouri .....	925	850	1,200	36,075	25,500	44,400
Montana .....	1,790	2,080	2,470	48,330	55,120	74,100
Nebraska .....	2,509	2,680	2,850	92,833	93,800	108,300
Nevada .....	7	8	10	525	560	700
New Jersey .....	35	38	47	1,330	1,368	1,833
New Mexico .....	170	289	211	4,335	8,526	5,275
New York .....	140	140	205	5,180	5,040	7,995
North Carolina .....	200	160	210	6,200	5,600	8,400
North Dakota .....	66	73	116	2,178	2,336	3,596
Ohio .....	1,029	720	1,540	46,305	23,040	67,760
Oklahoma .....	3,900	5,260	5,900	89,700	157,800	147,500
Oregon .....	828	940	1,080	35,190	32,900	47,520
Pennsylvania .....	269	264	340	8,608	7,392	11,900
South Carolina .....	136	101	162	2,720	2,525	4,374
South Dakota .....	705	666	921	25,380	21,312	31,314
Tennessee .....	240	144	305	7,680	4,464	10,065
Texas .....	2,000	3,400	3,000	44,000	98,600	63,000
Utah .....	205	207	238	5,433	4,968	6,426
Virginia .....	218	175	275	8,066	6,475	10,450
Washington .....	2,490	2,120	2,660	119,520	74,200	114,380
West Virginia .....	14	12	17	490	372	578
Wisconsin .....	20	16	56	640	560	2,240
Wyoming .....	220	229	237	7,700	5,267	7,110
Total .....	34,840	38,407	45,213	1,185,225	1,269,653	1,531,355

Source: Crop Reporting Board



GRAINS: Closing prices, basic contracts No. 2 for future delivery

GRAIN AND COMMODITY		DELIVERY MONTHS - DOLLARS PER BUSHEL				
WHEAT	Chicago	July	September	December	March	June 14, 1973
	Kansas City	3.88	3.92 1/2	4.00 1/4	4.07	2.89 3/4
	Minneapolis No. Spring	4.25	4.09	4.71	4.21	2.70
	Corn	Chicago	2.79	2.62 1/4	2.41 3/4	2.47 1/2
SOYBEANS	Kansas City	-	2.64	2.44	-	-
	Chicago	July	August	September	November	July
SORGHUM	Chicago	5.41	5.41	5.38 3/4	5.32 1/4	10.15
	Chicago	July	September	December	-	July
Source: Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange						

GRAINS: Export prices basis prompt or 30 day shipment  
(All prices dollars per bushel except sorghum per cwt., f.o.b. track)  
June 13, 1974

GRAIN		EAST COAST				GULF		PACIFIC NORTHWEST		TOLEDO	
WHEAT	No. 1 Hard Winter ordinary protein	-	-	-	-	4.10	-	4.30	-	-	-
	No. 1 Soft Red Winter	-	-	-	-	3.89	-	-	-	-	-
	No. 2 Dark Northern Spring 14% protein	-	-	-	-	5.05	-	5.20	-	-	-
	No. 2 Western White	-	-	-	-	-	-	4.25	-	-	-
CORN		No. 2 Yellow		-	3.01	2.92		-	-	-	
SORGHUM		No. 2		-	-	4.10		-	-	-	
SOYBEANS		No. 1 Yellow		5.61	-	5.55		-	-	-	

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

		June 13, 1974		June 6, 1974		June 14, 1973	
UNIT OF VALUE	Cents per lb.		31.15	28.85	18.50		
	Pounds		10.64	10.64	10.59		
	Dollars		3.31	3.07	1.96		
	Value from bushel of soybeans						
Soybean oil, crude, tank cars and trucks, Price at Decatur, Illinois	Oil yield per bushel crushed						
	Value from bushel of soybeans						
	Soybean meal, 44% protein unrestricted, Price at Decatur, Illinois, Bulk						
	Meal yield per bushel crushed						
	Dollars per ton		98.00	103.00	390.00		
	Pounds		47.29	47.29	46.98		
	Dollars		2.31	2.44	9.16		
	Value of oil and meal from bushel of soybeans						
		Dollars		5.62	5.51	11.12	
Soybeans, No. 1 yellow		Truck price paid at Central Illinois points by processors		5.38	5.34	10.20	
		Dollars per bu.					
Difference between soybean price and value of oil and meal		Cents					92

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MARKET NEWS BRANCH, GRAIN DIVISION  
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FIRST CLASS

# Grain Market News

GRAIN DIVISION

AGRICULTURAL MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 22 No. 25

Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS

June 21, 1974

## GRAIN PRICES HIGHER

Cash grains traded higher on the Nation's markets during the week ended June 20. Prices advanced in spite of the expanding wheat harvest and the near completion of planting of most spring crops. Rail freight rates increased at the end of the period and reflected in the higher price levels.

Wheat prices advanced sharply at all reporting areas due to the tight producer holding of new crop material and exporters competing with mills for the limited offerings. Farmers were not under pressure to sell newly harvested wheat, as elevators have ample storage space along with sufficient rail equipment available. Hard red winter wheat advanced 43 to 44 cents in Kansas City with ordinary quoted at \$4.41 per bushel as harvest moved Northward in Kansas to a line along Interstate 70 highway. Chicago soft red winter wheat gained 55 cents at \$4.33 per bushel with light commercial hedging which was offset by the increased export demand. Minneapolis dark northern spring wheat up 34 to 45 cents and ordinary quoted at \$4.61 to \$4.71 per bushel as mills and exporters competed for the limited offerings. Some hard red winter wheat was substituted for spring wheat as quantities were not sufficient to meet the needs of the trade. Portland soft white wheat up 35 cents at \$4.60 per bushel as export demand improved in order to fill prior commitments with old crop material. Minneapolis rye up 3 cents at \$2.58 per bushel.

Corn markets traded higher with good export and domestic demand. Scattered rain fell over the corn belt hampering the replanting of corn in the low lying areas. Chicago yellow corn up 4 cents at \$2.96 with Toledo gaining 6 cents at \$2.88 per bushel. Kansas City white corn advanced 5 cents at \$3.35 per bushel as most offerings were readily absorbed by mills. White oats in Chicago and Toledo held steady while Minneapolis gained 4 cents at \$1.46 per bushel as local and East Coast demand improved.

Barley markets showed strength with good demand for nearby supplies. Stockton gained 7 cents at \$2.64-2.66 per bushel as users were replenishing their depleted stocks. Minneapolis No. 3 or better malting, 70 percent or better plump advanced 15 cents at \$3.20 to \$3.25 per bushel with limited offerings.

Yellow sorghum in Kansas City up 5 to 10 cents and traded at \$3.95 to \$4.00 per cwt. as prices were more attractive in relation with corn. Texas High Plains held steady at \$4.00 to \$4.05 per cwt. as harvest got underway in the Rio Grande Valley area.

Yellow soybeans in Chicago up 7 cents at \$5.44 and Illinois Points gaining 9 to 12 cents at \$5.45 per bushel with soy-oil the main strength in the market. Farmers continue to withhold supplies from the market. Flaxseed in Minneapolis held steady at \$8.25 per bushel.

## SPECIAL FEATURES

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**GRAINS: Closing prices, basic contracts No. 2 for future delivery**

GRAIN AND COMMODITY	DELIVERY MONTHS — DOLLARS PER BUSHEL				
	June 20, 1974				June 21, 1973
<b>WHEAT</b>	<u>July</u>	<u>September</u>	<u>December</u>	<u>March</u>	<u>July</u>
Chicago	4.43	4.44	4.51 1/2	4.54	2.75 1/2
Kansas City	4.40	4.45	4.50	4.57	2.57 1/2
Minneapolis No. Spring	4.68	4.54	4.57	4.52	2.65
<b>CORN</b>					
Chicago	2.86 3/4	2.71 3/4	2.56 1/2	2.62 1/2	2.42
Kansas City	-	2.79	2.60	-	-
<b>SOYBEANS</b>	<u>July</u>	<u>August</u>	<u>September</u>	<u>November</u>	<u>July</u>
Chicago	5.48	5.48 3/4	5.49 1/2	5.42	1/ 11.32 1/2
<b>SORGHUM</b>	<u>July</u>	<u>September</u>	<u>October</u>	<u>December</u>	<u>July</u>
Chicago	3.98	3.72	3.60	3.70	3.60

Source: Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange  
1/ June 20, 1973 settlement close.

**GRAINS: Export prices basis prompt or 30 day shipment**  
*(All prices dollars per bushel except sorghum per cwt., f.o.b. track)*  
June 20, 1974

GRAIN	EAST COAST	DULUTH	GULF	PACIFIC NORTHWEST	TOLEDO
<b>WHEAT</b>					
No. 1 Hard Winter ordinary protein	-	-	4.61	4.85	-
No. 1 Soft Red Winter	-	-	-	-	-
No. 2 Dark Northern Spring 14% protein	-	5.05	-	5.80	-
No. 2 Western White	-	-	-	4.80	-
<b>CORN</b>					
No. 2 Yellow	3.06	-	2.97	-	-
<b>SORGHUM</b>					
No. 2	-	-	4.20	-	-
<b>SOYBEANS</b>					
No. 1 Yellow	5.66	-	5.60	-	-

**SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL**

	UNIT OF VALUE	June 20, 1/ 1974	June 13, 1/ 1974	June 20, 2/ 1973
<b>Soybean oil, crude, tank cars and trucks,</b>				
Price at Decatur, Illinois	Cents per lb.	32.70	31.15	19.75
Oil yield per bushel crushed	Pounds	10.64	10.64	10.59
Value from bushel of soybeans	Dollars	3.48	3.31	2.10
<b>Soybean meal, 44% protein unrestricted,</b>				
Price at Decatur, Illinois, Bulk	Dollars per ton	94.00	98.00	395.00
Meal yield per bushel crushed	Pounds	47.29	47.29	46.98
Value from bushel of soybeans	Dollars	2.22	2.31	9.28
Value of oil and meal from bushel of soybeans	Dollars	5.70	5.62	11.38
<b>Soybeans, No. 1 yellow</b>				
Truck price paid at Central Illinois points by processors	Dollars per bu.	5.47	5.38	11.24
Difference between soybean price and value of oil and meal	Cents	23	24	14

Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for 1/ April 1974 and 2/ June 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.

**CASH GRAIN PRICES**  
Dollars per bushel except sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			
		June 20, 1974	June 13, 1974	June 21, 1973	AVERAGE 2/ May 1974
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	4.41	3.97	2.64	3.59
	No. 1 Hard Winter (13% Prot.)	4.85	4.42	2.76	3.76
	No. 1 Soft Red Winter	4.30	3.82	-	-
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	4.60-4.61	4.10-4.12	2.80-2.82	-
OMAHA	No. 1 Hard Winter (Ord. Prot.)	4.32-4.35	3.92-3.95	2.62-2.64	3.56
CHICAGO	No. 2 Yellow Hard Winter	4.33	3.78	2.70	3.48
	No. 2 Soft Red Winter	4.33	3.78	2.80	3.48
TOLEDO	No. 2 Soft Red Winter	4.19	3.64	2.70	3.27
	No. 2 Soft White	4.14	3.64	2.68	3.27
ST. LOUIS	No. 2 Hard Winter	4.20-4.31	3.70-3.71	2.58-2.59	3.31
	No. 2 Soft Red Winter	4.20-4.23	3.70-3.71	2.60-2.61	3.31
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	4.61-4.71	4.27-4.30	2.66	3.97
	No. 1 Dark No. Spring (13% Prot.)	4.88-4.95	4.54	2.71	4.06
	No. 1 Dark No. Spring (14% Prot.)	5.15-5.20	4.75	-	-
	No. 1 Dark No. Spring (15% Prot.)	5.35-5.45	4.95	2.78-2.80	4.23
	No. 1 Hard Amber Durum	6.50	-	2.88	6.51
PORTLAND	No. 1 Soft White	4.60	4.25	3.15-3.20	3.69
	No. 1 Hard Winter (Ord. Prot.)	4.60	4.25	2.97-2.98	3.77
	No. 1 Dark Northern Spring (14% Prot.)	5.40	4.95	-	-
BALTIMORE	No. 2 Soft Red Winter (garlicky)	3.85-4.13	3.58	2.52-2.60	3.26
RYE					
MINNEAPOLIS	No. 2	2.58	2.55	1.28-1.29	2.09
CORN					
KANSAS CITY	No. 2 White	3.35	3.30	3.00-3.05	3.38
	No. 2 Yellow	2.73-2.74	2.70-2.71	2.55-2.57	2.60
OMAHA	No. 2 Yellow	2.64-2.66	2.64-2.66	2.38-2.40	2.51
CHICAGO	No. 2 Yellow	2.96	2.92	2.57	2.70
TOLEDO	No. 2 Yellow	2.88	2.82	2.44	2.64
ST. LOUIS	No. 2 Yellow	2.82-2.83	2.81-2.82	2.54-2.55	2.63
MINNEAPOLIS	No. 2 Yellow	2.77-2.80	2.75	2.30-2.32	2.55
OATS					
CHICAGO	No. 2 Extra Heavy White	1.54	1.54	1.05	1.47
TOLEDO	No. 2 Heavy White	1.52	1.52	.99	1.46
MINNEAPOLIS	No. 2 Extra Heavy White	1.46	1.42	.94-.96	1.35
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	3.20-3.25	3.05-3.10	1.73-1.75	2.94
	No. 3 or better, Feed	3.30	2.28	1.44	2.10
PORTLAND	No. 2 Western 45 lbs.	2.53	2.52	2.06	2.39
STOCKTON	No. 2 Western 46 lbs.	2.64-2.66	2.57-2.59	2.08-2.10	2.40
LOS ANGELES	No. 2 Western 46 lbs.	2.59-2.62	2.57-2.59	2.11-2.14	2.50
SORGHUM					
KANSAS CITY	No. 2 Yellow	3.95-4.00	3.90	3.70	3.84
TEXAS 3/	No. 2 Yellow	4.00-4.05	4.00-4.05	3.75-3.85	-
LOS ANGELES	No. 2 Yellow	3.26-3.29	4.80-4.85	4.40-4.42	4.84
SOYBEANS					
CHICAGO	No. 1 Yellow	5.44	5.37	-	5.42
TOLEDO	No. 1 Yellow	5.40	5.34	10.40	5.42
MINNEAPOLIS	No. 1 Yellow	5.32	5.27	10.60	5.39
ILLINOIS PTS.	No. 1 Yellow	5.45	5.33-5.36	11.24	5.47
FLAXSEED					
MINNEAPOLIS	No. 1	8.25	8.25	6.00	8.67

- <sup>1/</sup> Prices rounded to nearest cent.  
<sup>2/</sup> Average of daily prices  
<sup>3/</sup> Texas High Plains, F.O.B. elevator.



GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED June 14, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS OUTSTANDING*	UNCOMMITTED BALANCE
Wheat	185	3,846	675	127,967	132,673	1/5/132,132	**541
Oats	27,721	33,295	1,347	32,504	94,867	70,036	24,831
Barley	68	137	-	502	707	356	351
Rye	37	1,992	36	11,636	13,701	2/5/13,701	-
Flaxseed	-	-	-	1	1	1	-
Corn	177	600	10,154	46,603	57,534	4/5/54,917	2,617
Grain sorghum	96	2,763	-	2,331	5,190	5,190	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):  
 Barley - ; Corn 3;  
 Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye - .

\*\*Breakdown by classes: Hard red winter 21 ; Hard red spring - ; Soft red winter 88;  
 White Wheat 128 ; Durum Wheat 23 ; Other Wheat 281

1/ Commitments include 6.3 mil. bu. for Hard Winter and 2.0 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales.

2/ The balance of reserve Oats not released is 41.8 mil. bu.

3/ Commitments of Rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

4/ Includes 1.1 mil. bu. of Corn reserved for settlement of over and under deliveries on loading orders, sales, and donation programs.

5/ Further adjustments may be required prior to completion of deliveries on all deliveries of all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	June 14, 1974	JULY 1 TO June 14, 1974	June 15, 1973	June 14, 1974	JULY 1 TO June 14, 1974	June 15, 1973
Wheat	600	5,202	44,887	404	11,125	316,529
Oats	-	-	-	682	38,184	79,937
Barley	-	-	-	2	284	7,771
Rye	-	-	-	118	3,076	30,842
Flaxseed	-	-	-	-	-	12,263
OCTOBER 1 TO						
		June 14, 1974	June 15, 1973		June 14, 1974	June 15, 1973
Corn	-	-	3,223	53	5,212	153,470
Grain sorghum	3	10,236	5,772	-	58	22,203
SEPTEMBER 1 TO						
		June 14, 1974	June 15, 1973		June 14, 1974	June 15, 1973
Soybeans	-	-	-	-	-	-

Source: Agricultural Stabilization and Conservation Service



WHEAT: Exports from major exporting countries  
(1,000 Bushels)

COUNTRY	For Week Ended			Season to Date	
	June 14,	June 7,	June 15,	July 1, 1973-	July 1, 1972-
	1974	1974	1973	June 14, 1974	June 15, 1973
United States <sup>1/</sup>	12,140	11,781	23,637	1,069,751	1,061,464
Canada	8,711	7,495	11,270	383,974	525,543
Argentina	147	0	3,183	57,450	103,502
Australia	2,965	3,434	6,215	191,141	211,016

<sup>1/</sup> Includes waterway shipments to Canada.

Source: United States - Inspections for export under the U. S. Grain Standards Act. Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia - Australian Wheat Board.

U. S. GRAINS: Inspections for export <sup>1/</sup>  
(1,000 Bushels)

GRAIN	For Week Ended			Season to Date	
	June 14,	June 7,	June 15,	July 1, 1973-	July 1, 1972-
	1974	1974	1973	June 14, 1974	June 15, 1973
Wheat	12,140	11,781	23,637	1,069,751	1,061,464
Oats	4,112	488	1,697	51,248	13,888
Barley	939	950	1,009	75,633	57,476
Rye	755	0	892	24,980	8,875
Flaxseed	47	0	0	208	8,597
				: Oct. 1, 1973 : Oct. 1, 1972-	
				: June 14, 1974 : June 15, 1973	
Corn	28,612	26,335	27,398	923,665	772,277
Grain sorghum	5,170	3,723	1,010	164,078	128,745
				: Sep. 1, 1973-: Sep. 1, 1972-	
				: June 14, 1974 : June 15, 1973	
Soybeans	6,693	11,712	7,532	459,821	439,928

<sup>1/</sup> Includes waterway shipments to Canada.

Source: Inspections for export under the U.S. Grain Standards Act.

SOYBEANS: Inspections for export, week ended June 14, 1974  
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	: Duluth- Superior	: Toledo Area	: South Atlantic	: Miss. River	: Total
Canada .....	468	1,308	-	-	1,776
Netherlands .....	-	-	420	1,320	1,740
West Germany .....	-	-	400	523	923
Italy .....	-	-	-	534	534
Peo. Rep. of China ..	-	-	-	868	868
Korea .....	-	-	-	186	186
Japan .....	-	-	-	47	47
France .....	-	-	-	619	619
Total .....	468	1,308	820	4,097	6,693

Source: Inspections for export under the U. S. Grain Standards Act.

**WHEAT: Inspections for export by classes and areas,**

**Week ended June 14, 1974**

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHELS						
Lakes	325	18	-	-	501	-	844
Atlantic	-	-	-	-	-	-	0
Gulf	1,072	7,561	-	-	129	-	8,762
Pacific	146	1,023	-	1,028	-	337	2,534
<b>TOTAL</b>	<b>1,543</b>	<b>8,602</b>	<b>0</b>	<b>1,028</b>	<b>630</b>	<b>337</b>	<b>12,140</b>

*1/ Includes waterway shipments to Canada*

*Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.*

*Source: Inspections for export under the U.S. Grain Standards Act.*

**Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/**

**As of June 2, 1974**

COMMODITY	DESTINATION	1973 - 1974		1974 - 1975	
		1,000 METRIC TONS	MILLION BUSHELS	1,000 METRIC TONS	MILLION BUSHELS
All Wheat	Known	3,102.4	114.0	7,004.2	257.4
	Unknown	199.0	7.3	752.8	27.7
Hard Red Winter	Known	1,821.0	66.9	3,408.0	125.2
	Unknown	129.3	4.8	442.9	16.3
Soft Red Winter	Known	125.5	4.6	1,260.2	46.3
	Unknown	0	0	0	0
Hard Red Spring	Known	757.8	27.8	964.6	35.4
	Unknown	56.2	2.1	134.8	5.0
White	Known	319.8	11.7	1,309.4	48.1
	Unknown	0	0	0	0
Durum	Known	78.4	2.9	62.0	2.3
	Unknown	13.4	.5	- 14.5	- .5
Mixed	Known	0	0	0	0
	Unknown	0	0	0	0
Barley	Known	113.7	5.2	4.4	.2
	Unknown	70.5	3.2	10.9	.5
Rye	Known	41.7	1.6	0	0
	Unknown	56.0	2.2	12.1	.5
Oats	Known	92.0	6.3	14.8	1.0
	Unknown	72.5	5.0	0	0
Rice	Known	260.6	2/ 5,746.0	46.2	2/ 1,018.3
	Unknown	11.5	2/ 252.4	30.0	2/ 661.4
Soybeans	Known	2,957.7	108.7	2,053.1	75.4
	Unknown	521.2	19.2	1,219.1	44.8
Corn	Known	7,357.0	289.6	1,634.9	64.4
	Unknown	1,774.2	69.8	2,030.3	79.9
Sorghum	Known	1,322.8	52.1	459.2	18.1
	Unknown	199.1	7.8	19.3	.8
Soybean Meal	Known	1,291.6	-	272.4	-
	Unknown	869.4	-	989.7	-
Cotton Seed Meal	Known	10.0	-	4.1	-
	Unknown	0	-	0	-

*1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1 to July 31; for corn sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.*

*2/ 1,000 CWT*

*Source: Statistical Reporting Service*

**GRAINS: Inspections for export by coastal areas and country of destination**  
**Week ended June 14, 1974**

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
	1,000 BUSHELS							
LAKES								
Canada	725	3,596	267	-	-	4,068	-	1,776
Germany, West	-	516	-	-	-	-	-	-
Nicaragua	18	-	-	-	-	-	-	-
Norway	-	-	-	101	-	-	-	-
U.S.S.R.	-	-	-	654	-	-	-	-
Venezuela	101	-	-	-	-	-	-	-
Subtotal	844	4,112	267	755	0	4,068	0	1,776
ATLANTIC								
Germany, West	-	-	-	-	-	1,068	-	400
Iceland	-	-	-	-	-	20	-	-
Italy	-	-	-	-	-	87	-	-
Netherlands	-	-	-	-	-	1,821	-	420
Spain	-	-	-	-	-	1,224	-	-
United Kingdom	-	-	-	-	-	856	-	-
Subtotal	0	0	0	0	0	5,076	0	820
GULF								
Algeria	1,127	-	-	-	-	-	-	-
Brazil	707	-	-	-	-	-	-	-
Chile	837	-	-	-	-	-	-	-
Colombia	772	-	-	-	-	-	-	-
Costa Rica	-	-	-	-	-	100	-	-
Ecuador	147	-	-	-	-	-	-	-
France	-	-	-	-	-	-	-	619
Germany, West	-	-	-	-	-	1,657	-	523
Guyana	206	-	-	-	-	-	-	-
India	-	-	-	-	47	-	-	-
Israel	-	-	-	-	-	-	2,123	-
Italy	-	-	-	-	-	2,473	-	534
Japan	-	-	-	-	-	3,071	-	47
Korea	-	-	-	-	-	935	-	186
Mexico	-	-	-	-	-	2,607	76	-
Netherlands	-	-	-	-	-	2,118	2,230	1,320
Nigeria	482	-	-	-	-	-	-	-
Norway	-	-	-	-	-	794	-	-
Panama	-	-	-	-	-	110	-	-
Peo. Rep. of China	-	-	-	-	-	-	-	868
Poland	-	-	-	-	-	907	-	-
Portugal	895	-	-	-	-	-	-	-
Surinam	30	-	-	-	-	24	-	-
Tanzania	-	-	-	-	-	644	-	-
Trinidad	216	-	-	-	-	146	-	-
Turkey	-	-	-	-	-	895	-	-
United Kingdom	821	-	-	-	-	-	85	-
U.S.S.R.	1,637	-	-	-	-	2,987	-	-
Venezuela	885	-	-	-	-	-	-	-
Subtotal	8,762	0	0	0	47	19,468	4,514	4,097
PACIFIC								
Bangladesh	885	-	-	-	-	-	-	-
Hong Kong	146	-	-	-	-	-	-	-
Iran	262	-	-	-	-	-	-	-
Japan	1,241	-	-	-	-	-	-	-
Korea	-	-	672	-	-	-	-	-
Mexico	-	-	-	-	-	-	656	-
Subtotal	2,534	0	672	0	0	0	656	0
TOTAL:	12,140	4,112	939	755	47	28,612	5,170	6,693

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U. S. Grain Standards Act.



BARGE SHIPMENTS OF GRAIN, Interior River Points,  
June 14, 1974

Area	Wheat	Corn	Soybeans	Oats	Sorghum	Barley	Rye
----- 1,000 Bushels -----							
<u>Mississippi River</u>							
Minneapolis - Wisconsin ...:	558	6,204	993	164	-	-	-
Iowa & North Illinois ....:	-	2,930	1,321	-	-	-	-
St. Louis Area .....:	187	579	1,127	-	-	-	-
Memphis Area ....:	722	-	561	-	-	-	-
<u>Missouri River</u>							
Nebraska - Iowa .....:	39	234	42	-	-	-	-
Kansas City Area .....:	305	127	-	-	-	-	-
<u>Illinois River</u> .....:	-	1,812	1,369	-	-	-	-
<u>Ohio River</u> .....:	-	49	399	-	-	-	-
Total:	1,811	11,935	5,812	164	0	0	0
Week ended:							
June 15, 1973 .....:	1,227	14,527	3,090	406	0	0	0
Cumulative:							
Apr. 1 - June 14, 1974 ...:	17,101	127,166	52,832	3,867	0	0	57
Cumulative:							
Apr. 1 - June 15, 1973 ...:	7,067	100,216	35,899	2,928	102	0	0

Mississippi River:

Minnesota - Wisconsin (south to Iowa)  
Iowa & Northern Illinois (along Iowa - Wisc. & Iowa - Illinois lines)  
St. Louis Area (along Missouri - Illinois line)  
Memphis Area (Arkansas - Missouri line south to Greenville, Miss., including Arkansas River)

Missouri River:

Nebraska - Iowa (south to Kansas line)  
Kansas City Area (along Kansas - Missouri line)

Illinois River: (all points including Chicago)

Ohio River: (all points)

WHEAT: World Production

Country or region	Total produced		Estimated production		1972-73 as a percent of past 5-year average
	July 1972-June 1973		July 1973-June 1974		
	as of June 14, 1974		as of June 14, 1974		
	Million metric tons	Million bushels	Million metric tons	Million bushels	
U.S.S.R. ....	86.0	3,160.0	109.7	4,030.8	95.7
Western Europe .....	51.2	1,881.3	50.4	1,851.9	107.3
U.S.A. ....	42.0	1,543.2	46.6	1,712.3	103.3
Eastern Europe .....	30.6	1,124.4	31.8	1,168.5	139.7
Canada .....	14.5	532.8	17.1	628.3	96.1
Argentina .....	6.9	253.5	6.5	238.8	112.5
Australia .....	6.5	238.8	12.0	440.9	66.0
All others .....	97.1	3,567.8	93.7	3,442.9	120.7
World total .....	334.8	12,301.8	367.8	13,514.3	107.4
Top 7 as percent of world total .....	71%	71%	75%	75%	
U.S.A. production as percent of world total .....	13%	13%	13%	13%	

Source: Foreign Agricultural Service

WHEAT AND FLOUR: World Exports  
(Grain Equivalent)

Country of origin	Total exported		Estimated exports		1972-73	1972-73
	July 1972-June 1973		July 1973-June 1974		Exports as	Export volume
	as of June 14, 1974		as of June 14, 1974		percent of	as percent
	Million metric tons	Million bushels	Million metric tons	Million bushels	country's total production	of 5-year average
U.S.A. ....	31.7	1,164.8	31.0	1,190.5	75	180
Canada .....	15.6	573.2	12.8	477.7	108	142
Western Europe .....	11.7	429.9	12.7	440.9	23	135
Australia .....	5.5	202.1	6.2	238.8	85	72
Argentina .....	3.3	121.3	1.6	62.5	48	181
U.S.S.R. ....	1.3	47.8	5.0	183.7	2	21
Eastern Europe .....	0.9	33.1	0.8	25.7	3	63
All others .....	2.2	80.8	0.6	29.4	2	282
World total .....	72.2	2,653.0	70.7	2,649.2	22	132
Top 6 as percent of world total .....	97%	97%	99%	99%		
U.S.A. as percent of world total .....	44%	44%	44%	44%		

Source: Foreign Agricultural Service

WHEAT AND FLOUR: World Imports  
(Grain Equivalent)

Country or region	Total imported		Estimated imports		1972-73 Imports
	July 1972-June 1973		July 1973-June 1974		as percent of past
	as of		1974		
	Million : metric tons:	Million : bushels	Million : metric tons:	Million : bushels	5-year average
U.S.S.R. ....	14.9	547.5	4.4	160.7	1,146
Western Europe ....	13.6	499.7	13.1	481.3	110
Selected Latin America 1/ :	6.2	227.8	6.7	246.2	144
Selected South Asia 2/ ...:	5.3	194.7	8.2	301.3	90
Japan .....	5.5	202.1	5.6	205.8	122
China, Peoples' Rep. of ...:	5.3	194.7	6.2	227.8	136
Selected Africa 3/ .....	5.3	194.7	7.7	282.9	113
Eastern Europe .....	4.6	169.0	4.7	172.7	88
Middle East 4/ .....	2.1	77.2	4.1	150.7	81
Selected Other Asia 5/....:	3.0	110.2	3.0	110.2	115
All others .....	6.4	235.3	7.0	257.2	84
Total 6/ .....	72.2	2,652.9	70.7	2,597.8	132

<sup>1/</sup> Mexico, Brazil, Chile, Columbia, Venezuela.

<sup>2/</sup> Bangladesh, Ceylon, India, Indonesia, and Pakistan.

<sup>3/</sup> Algeria, Egypt, Libya, Morocco, Nigeria, South Africa, Sudan, and Tunisia.

<sup>4/</sup> Iran, Iraq, Israel, Jordan, Lebanon, Saudi Arabia, Syria, and Turkey.

<sup>5/</sup> Philippines, Taiwan, and South Korea.

Source: Foreign Agricultural Service

COARSE GRAINS: World Production <sup>1/</sup>

Country or Region	Total produced July 1972- June 1973	Estimated production for July 1973-June 1974: as of June 14, 1974	Production in 1972-73 as a percent of 5-year average	
			----- Million Metric Tons -----	
U.S.A. ....	182.1	186.7	112	
Corn .....	141.6	143.4		
Sorghum .....	20.6	23.8		
Oats .....	10.0	9.6		
Barley .....	9.2	9.2		
Rye .....	.7	.7		
Western Europe .....	80.5	82.8	111	
U.S.S.R. <sup>2/</sup> .....	70.4	96.6	105	
Eastern Europe .....	55.0	56.6	118	
Canada .....	18.8	18.5	113	
Argentina .....	15.7	18.7	130	
South Africa .....	4.6	11.4	62	
Australia .....	3.6	4.5	86	
Thailand .....	1.5	2.5	83	
Other .....	114.4	122.6	96	
World Total .....	546.6	600.9	107	
U.S.A. production as percent of world total :	33%	31%		

<sup>1/</sup> Corn, barley, oats, sorghum, and rye.

<sup>2/</sup> Production figures and estimates for all years for the U.S.S.R. are expressed in terms of gross weight, the same as official Soviet data.

Source: Foreign Agricultural Service



COARSE GRAINS: World Exports 1/

	:		:	Estimated	:	1972-73	:	1972-73
	:	Total	:	exports	:	Exports as	:	Exports
Country of origin	:	exported	:	July 1973-	:	percent of	:	as percent
	:	July 1972-	:	June 1974	:	country's	:	of
	:	June 1973	:	as of	:	total	:	5-year
	:		:	June 14, 1974:	:	production	:	average
-- Million metric tons --								
U.S.A. <u>2/</u> .....	:	35.5	:	42.7	:	19	:	187
Western Europe .....	:	10.1	:	12.3	:	13	:	117
Argentina .....	:	4.2	:	8.2	:	27	:	72
Canada .....	:	4.0	:	3.1	:	21	:	174
South Africa .....	:	3.6	:	.4	:	78	:	164
Australia .....	:	1.7	:	1.8	:	47	:	113
Thailand .....	:	1.3	:	2.1	:	87	:	76
Eastern Europe .....	:	1.2	:	1.2	:	2	:	92
U.S.S.R. ....	:	.2	:	.5	:	<u>3/</u>	:	25
Others .....	:	1.6	:	.5	:	1	:	55
Total .....	:	63.4	:	72.8	:	12	:	138
U.S.A. exports as percent	:		:		:		:	
of world total .....	:	56%	:	59%	:		:	

1/ Corn, barley, oats, and sorghum.

2/ Includes trans-shipments of grain through Canadian ports but excludes products.

3/ .3 of 1 percent.

Source: Foreign Agricultural Service

COARSE GRAINS: World Imports 1/

Country or region	:	Total Imported	:	Estimated imports	:	1972-73 Imports
	:	July 1972-	:	July 1973-June 1974:	:	as percent of past
	:	June 1973	:	as of June 14, 1974:	:	5-year average
--- Million metric tons ---						
Western Europe .....	:	28.1	:	32.7	:	107
Japan .....	:	12.0	:	13.4	:	128
U.S.S.R. ....	:	5.6	:	5.0	:	500
Eastern Europe .....	:	5.2	:	4.0	:	176
Selected Asia <u>2/</u> .....	:	4.8	:	5.6	:	178
Selected Latin America <u>3/</u> :	:	1.9	:	2.5	:	271
China, Peoples Rep. of ...:	:	.9	:	2.4	:	-
Selected Africa <u>4/</u> .....	:	.3	:	6	:	115
Others .....	:	4.6	:	6.6	:	167
World total .....	:	63.4	:	72.8	:	137

1/ Corn, barley, oats, and sorghum.

2/ Israel, Lebanon, Malaysia, Hong Kong, China, Republic of Taiwan, India, Iran, Iraq, and Philippines.

3/ Chile, Mexico, Venezuela.

4/ Libya, Zaire (Congo)

Source: Foreign Agricultural Service

GRAINS: CCC-owned stocks by states, May 31, 1974

State	Wheat	Corn	Barley	Oats	Rye	Flaxseed	Grain Sorghum
- 1,000 Bushels -							
Arizona .....	-	-	-	-	-	-	67
Arkansas .....	-	-	-	802	-	-	-
California .....	191	-	-	-	-	-	8
Colorado .....	1	-	-	125	-	-	-
Idaho .....	-	-	-	-	-	-	-
Illinois .....	-	-	-	3,375	-	-	-
Indiana .....	-	-	-	-	-	-	-
Iowa .....	226	6,425	34	1,549	24	-	-
Kansas .....	9	9	2/	2	-	-	7
Kentucky .....	-	-	-	2,679	-	-	-
Louisiana .....	-	-	-	1,506	-	-	-
Maryland .....	7	-	-	13	-	-	-
Michigan .....	-	-	-	-	-	-	-
Minnesota .....	154	674	69	15,421	319	-	11
Mississippi .....	-	-	-	11	-	-	-
Missouri .....	9	148	5	7,742	-	-	1
Montana .....	408	-	-	1	2	-	-
Nebraska .....	59	3,692	6	577	-	-	30
New Mexico .....	-	-	-	-	-	-	-
New York .....	43	-	-	84	75	-	-
North Carolina ..	36	-	-	-	-	-	-
North Dakota ....	2,064	129	33	15,285	247	-	-
Ohio .....	-	-	6	-	-	-	-
Oklahoma .....	4	-	-	8	-	-	-
Oregon .....	223	-	-	5	-	-	-
Pennsylvania ....	-	-	-	-	-	-	-
South Dakota ....	1,092	114	22	9,574	640	-	-
Tennessee .....	-	-	-	-	-	-	-
Texas .....	1,661	516	6	3,422	-	-	3,118
Utah .....	1	-	-	-	-	-	-
Washington .....	194	-	25	138	-	-	-
Wisconsin .....	50	-	-	140	766	-	-
Wyoming .....	-	-	-	-	-	-	-
All other positions ..	126,589	46,536	503	32,839	11,626	-	2,558
Total 1/ .....	133,022	58,244	709	95,421	13,701	0	5,785

1/ Totals may not add due to independent rounding of figures.

2/ Less than 500 bushels.

Source: Agricultural Stabilization and Conservation Service

1973-CROP WHEAT PRICE-SUPPORT LOAN ACTIVITY AS OF MAY 31, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	3		3	3						
ARIZONA	16		16	16						
ARKANSAS		10	10		10					
CALIFORNIA	53	32	85	53	32					
COLORADO	488	465	953	488	465					
DELAWARE	10		10	10						
FLORIDA	3		3	3						
GEORGIA	57		57	57						
IDAHO	1,313	240	1,553	1,306	240			7		7
ILLINOIS	269	181	450	269	181					
INDIANA	80	16	96	80	16					
KANSAS	4,338	16,606	20,944	4,338	16,606					
KENTUCKY	46	7	53	46	7					
MARYLAND	24		24	24						
MICHIGAN	90	17	107	90	17					
MINNESOTA	6,129	40	6,169	5,943	40			186		186
MISSOURI	170	73	243	170	73					
MONTANA	1,816	18	1,834	1,768	18			49		49
NEBRASKA	1,304	957	2,261	1,304	957					
NEW JERSEY	10		10	10						
NEW MEXCO	73	370	443	73	370					
NEW YORK	54	1	55	54	1					
NORTH CAROLINA	66	1	67	66	1					
NORTH DAKOTA	6,827	234	7,061	6,805	234			22		22
OHIO	70	109	179	70	109					
OKLAHOMA	1,026	7,388	8,414	1,026	7,388					
OREGON	770	361	1,131	770	361					
PENNSYLVANIA	4	3	7	4	3					
SOUTH CAROLINA	57		57	57						
SOUTH DAKOTA	2,734	258	2,992	2,694	258			40		40
TENNESSEE	4		4	4						
TEXAS	82	2,726	2,808	82	2,726					
UTAH	60	8	68	60	8					
VIRGINIA	62	5	67	62	5					
WASHINGTON	1,179	479	1,658	1,179	479					
WISCONSIN	20	1	21	20	1					
WYOMING	37		37	37						
TOTAL	29,345	30,603	59,948	29,041	30,603			304		304

1973-CROP GR SORGHUM PRICE-SUPPORT LOAN ACTIVITY AS OF MAY 31, 1974  
 \* ALL DATA IN 1,000 CWT. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	7		7	5				2		2
ARKANSAS	31	1	32	31	1					
CALIFORNIA	8		8	8						
COLORADO	7	15	22	7	15					
GEORGIA	20		20	18				2		2
ILLINOIS	137		137	69				68		68
INDIANA	18		18	17				1		1
IOWA	18	9	27	3	9			15		15
KANSAS	1,475	856	2,331	837	567			638	289	927
KENTUCKY	11		11	5				5		5
LOUISIANA	56		56	50				6		6
MICHIGAN	12		12	4				8		8
MINNESOTA	1		1							
MISSISSIPPI	5		5	3				1		1
MISSOURI	759	23	782	520	22			239	1	240
NEBRASKA	1,963	993	2,956	945	625			1,019	367	1,386
NEW MEXCO	40	237	277	25	200			15	37	52
NORTH CAROLINA	131		131	116				15		15
OHIO	9		9	6				3		3
OKLAHOMA	17	38	55	10	31			7		14
PENNSYLVANIA	3		3					3		3
SOUTH DAKOTA	131	10	141	84	10			46		46
TENNESSEE	22		22	18				4		4
TEXAS	321	3,041	3,362	231	1,677			90	1,364	1,454
VIRGINIA	7		7	2				5		5
TOTAL	5,207	5,222	10,429	3,015	3,157			2,192	2,065	4,257

1973-CROP RYE PRICE-SUPPORT LOAN ACTIVITY AS OF MAY 31, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
FLORIDA	1		1	1						
GEORGIA	6		6	6						
IOWA	1		1	1						
MINNESOTA	82	4	86	72	4			10		10
NEBRASKA	2		2	1				1		1
NEW JERSEY	1		1					1		1
NEW YORK	2		2	2						
NORTH DAKOTA	72	1	73	63	1			9		9
SOUTH CAROLINA	13	3	16	13	3					
SOUTH DAKOTA	232	23	255	206	23			26		26
TOTAL	411	31	442	365	31			47		47



1973-CROP OATS PRICE-SUPPORT LOAN ACTIVITY AS OF MAY 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYD		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	12		12	12						
ARKANSAS		25	25		25					
CALIFORNIA	4		4	4						
COLORADO	2		2	2						
FLORIDA	22		22	22						
GEORGIA	22		22	22						
IDAHO	58		58	43				15		15
ILLINOIS	27		27	24				3		3
INDIANA	8	3	11	8	3					
IOWA	185	3	188	183	3			2		2
KANSAS	3		3	3						
MAINE	17		17	17						
MARYLAND	1		1	1						
MICHIGAN	64		64	62				2		2
MINNESOTA	3,794	22	3,816	2,192	22			1,601		1,601
MISSISSIPPI	5		5	5						
MISSOURI	2		2	2						
MONTANA	8		8	4				4		4
NEBRASKA	110	1	111	104	1			6		6
NEW JERSEY	3		3	1				1		1
NEW YORK	204		204	188				16		16
NO CAROLIN	12		12	12						
NO DAKOTA	808	17	825	490	17			317		317
OHIO	64	2	66	64	2					
OKLAHOMA	17	2	19	17	2					
OREGON	42	591	633	24	498			18	94	112
PENNSLVANA	37		37	31				6		6
S CAROLIN	28	2	30	28	2					
S DAKOTA	3,623	24	3,647	2,615	15			1,009	10	1,019
TEXAS	127	5	132	127	5					
WISCONSIN	390		390	305				85		85
TOTAL	9,696	699	10,395	6,611	596			3,086	103	3,189

1973-CROP SOYBEANS PRICE-SUPPORT LOAN ACTIVITY AS OF MAY 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYD		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	659	20	679	434	13			225	6	231
ARKANSAS	1,224	32,192	33,416	727	21,773			497	10,418	10,915
DELAWARE	72		72	38				34		34
FLORIDA	253	175	428	101	126			162	49	211
GEORGIA	630	5,228	5,858	375	1,498			256	3,730	3,986
ILLINOIS	7,813	4,546	12,359	4,754	3,268			3,059	1,278	4,337
INDIANA	4,146	1,259	5,405	2,670	939			1,476	320	1,796
IOWA	15,103	6,552	21,655	8,246	4,626			6,857	1,926	8,783
KANSAS	737	362	1,099	401	237			337	125	462
KENTUCKY	942	29	971	598	18			344	11	355
LOUISIANA	1,288	624	1,912	637	399			651	225	876
MARYLAND	210		210	162				48		48
MICHIGAN	435	107	542	212	75			223	31	254
MINNESOTA	12,700	3,062	15,762	5,699	2,210	4		7,000	849	7,849
MISSISSIPPI	2,394	816	3,210	1,588	591			806	225	1,031
MISSOURI	6,239	2,059	8,298	3,950	1,444			2,289	616	2,905
NEBRASKA	1,192	690	1,882	586	447			606	243	849
NEW JERSEY	37		37	27				10		10
NEW YORK	1		1	1				1		1
NO CAROLIN	1,509	92	1,601	1,025	12			485	80	565
NO DAKOTA	208	36	244	70	26			138	10	148
OHIO	3,527	1,154	4,681	1,869	816			1,658	338	1,996
OKLAHOMA	36	42	78	22	39			14	4	18
PENNSLVANA	45		45	41				3		3
S CAROLIN	822	99	921	533	90			289	9	298
S DAKOTA	484	68	552	210	42			274	26	300
TENNESSEE	1,040	50	1,090	588	47			452	3	455
TEXAS	69	192	261	10	128			60	64	124
VIRGINIA	380	14	394	213	6			168	8	176
WISCONSIN	482	11	493	265	6			217	6	223
TOTAL	64,689	59,481	124,170	36,050	38,876	4		28,639	20,602	49,241

1973-CROP FLAX PRICE-SUPPORT LOAN ACTIVITY AS OF MAY 31, 1974  
\* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYD		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
MINNESOTA	29	3	32	17	3			12		12
NO DAKOTA	47	1	48	34	1			13		13
S DAKOTA	49	8	57	33	6			16	2	18
TOTAL	125	12	137	84	9			41	2	43

1973-CROP CORN PRICE-SUPPORT LOAN ACTIVITY AS OF MAY 31, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	157		157	125				32		32
CALIFRNIA	148	423	571	63	331			86	91	177
COLORADO	805	199	1,004	454	176			351	23	374
DELAWARE	76		76	76						
FLCRIDA	256	45	301	160	45			97		97
GEORGIA	2,525	160	2,685	1,681	135			844	25	869
IDAHO	88		88	67				21		21
ILLINOIS	21,961	7,057	29,018	12,279	4,663			9,683	2,394	12,077
INDIANA	15,341	3,006	18,347	8,958	1,951			6,384	1,055	7,439
IOWA	63,206	7,693	70,899	21,140	4,181			42,067	3,512	45,579
KANSAS	3,922	2,378	6,300	1,893	1,400			2,029	978	3,007
KENTUCKY	1,303	9	1,312	935	9			368		368
MARYLAND	1,262	98	1,360	1,008	98			254		254
MICHIGAN	4,051	476	4,527	2,105	280			1,947	196	2,143
MINNESOTA	52,893	3,126	56,019	14,646	1,906			38,247	1,220	39,467
MISSISSIPPI	1		1	1						
MISSOURI	7,256	664	7,920	3,637	444			3,619	219	3,838
NEBRASKA	26,947	2,334	29,281	12,748	1,342			14,199	991	15,190
NEW JERSY	121		121	70				51		51
NEW MEXCO	89	9	98	40	9			49		49
NEW YORK	1,041	6	1,047	659	6			382		382
NO CAROLN	3,275	279	3,554	2,032	73			1,243	206	1,449
NO DAKOTA	979	22	1,001	485	22			495		495
OHIO	5,461	1,146	6,607	2,462	667			3,000	478	3,478
OKLAHOMA	107	84	191	65	44			42	40	82
PENSLVANA	765		765	454				311		311
S CARCLIN	1,223	111	1,334	881	65			342	46	388
S DAKOTA	5,873	114	5,987	2,334	70			3,539	44	3,583
TENNESSEE	309	15	324	211	15			97		97
TEXAS	161	1,095	1,256	161	793				302	302
VIRGINIA	1,349	88	1,437	808	83			541	5	546
WASHINGTON	36		36	27				9		9
WEST VA	1		1	1				1		1
WISCONSIN	6,453	260	6,713	2,981	184			3,472	76	3,548
WYCMING	10		10	3				6		6
TOTAL	229,454	30,895	260,349	95,648	18,992			133,805	11,903	145,708

1973-CROP BARLEY PRICE-SUPPORT LOAN ACTIVITY AS OF MAY 31, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ARIZONA	83		83	83						
CALIFRNIA	627	3,490	4,117	627	3,449				42	42
COLGRADO	20		20	20						
DELAWARE	9		9	9						
GEORGIA	3		3	3						
IDAHO	723	114	837	505	114			218		218
ILLINOIS	3		3	3						
KANSAS	27		27	27						
KENTUCKY	6		6	6						
MARYLAND	46		46	46						
MICHIGAN	11		11	11						
MINNESOTA	3,930		3,930	2,621				1,309		1,309
MONTANA	758	8	766	504	6			254	2	256
NEBRASKA	14		14	14						
NEVADA	3		3	3						
NEW JERSY	5		5	5						
NEW MEXCO		4	4		4					
NEW YORK	1		1	1						
NO CAROLN	32		32	32						
NO DAKOTA	3,848	57	3,905	2,647	34			1,200	27	1,222
OKLAHOMA	18	6	24	18	6					
OREGON	180	67	247	116	46			64	21	85
PENSLVANA	13		13	12				1		1
S CARCLIN	9		9	9						
S DAKOTA	865	8	874	584	6			283	2	285
TENNESSEE	2		2	2						
TEXAS	1		1	1						
UTAH	40		40	40						
VIRGINIA	67		67	67						
WASHINGTON	152	79	231	141	79			11		11
WISCONSIN	18		18	12				6		6
WYCMING	13		13	10				4		4
TOTAL	11,526	3,834	15,360	8,177	3,745			3,349	89	3,438

OATS QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF MAY 31, 1974  
 \* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING \*

STATE	1971 CROP		1970 CROP		*1969 CROP*1968 CROP*	
	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM
MICHIGAN	11			4		7
MINNESOTA	4,156	1,250		988		1,525
NO DAKOTA	967	318		209		393
S DAKOTA	826	242		224		102
TOTAL	5,959	1,809		1,426		197

UNITED STATES DEPARTMENT OF AGRICULTURE  
MARKET NEWS BRANCH, GRAIN DIVISION  
AGRICULTURAL MARKETING SERVICE  
301 West Lexington, Room 260  
Independence, Missouri 64050

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**FIRST CLASS**



# Grain Market News

GRAIN DIVISION                      AGRICULTURAL MARKETING SERVICE  
UNITED STATES DEPARTMENT OF AGRICULTURE  
Volume 22            No. 26                      Independence, Missouri 64050

WEEKLY  
SUMMARY  
AND  
STATISTICS  
  
June 28, 1974

WHEAT MOSTLY LOWER - FEED GRAINS HIGHER

Wheat markets traded in wild price swing all week and closed mostly lower on the Nation's markets during the week ended June 27. Feed grains showed considerable price movement and ended higher in spite of slow feeder and export demand.

Hard winter wheat closed 12-18 cents lower with Kansas City ordinary at \$4.23 per bushel. Harvest spread rapidly with near ideal weather reported in the main hard winter wheat belt. Farmers moved a good portion of the new grain to market but selling slowed on price dips. Chicago soft red winter wheat price dropped 22 cents at \$4.11 and Toledo soft white price fell 21 cents at \$3.93. Portland soft white gained 20 cents at \$4.80 with good export interest.

Minneapolis dark northern spring wheat market fell 8-16 cents with 14 percent at \$4.99-5.04 per bushel. Durum markets showed independent strength as export interest outweighed slow mill demand. Medium milling hard amber durum gained 40-60 cents at \$6.90-7.10 and choice lots moved at \$7.20-7.50 per bushel at Minneapolis. Rye gained 20 cents at \$2.78 with mill and export buyers competing for supplies.

Feed grains turned higher in spite of slow feeder interest as fair export demand kept moderate offerings cleaned up. Chicago No. 2 yellow corn gained 4 cents at \$3.00 and Kansas City white corn advanced 20 cents at \$3.55. Chicago white oats picked up 5 cents at \$1.59.

Minneapolis best malting barley traded unchanged to up 3 cents at \$3.23-3.25 with good demand moving the fairly heavy offerings. Feed grade held at \$2.30 per bushel. Kansas City sorghum gained 10-15 cents at \$4.10 per cwt. with good Western feedlot buying and fair export interest. Chicago soybeans closed up 22 cents at \$5.66 with good support from crushers and exporters. Illinois Crusher Points gained 23-25 cents at \$5.68-5.70 per bushel. Minneapolis flax went 25 cents higher at \$8.50 bushel

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SPECIAL FEATURES

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**GRAINS: Closing prices, basic contracts No. 2 for future delivery**

GRAIN AND COMMODITY	DELIVERY MONTHS - DOLLARS PER BUSHEL				
	June 27, 1974				June 28, 1973
<b>WHEAT</b>	<u>July</u>	<u>September</u>	<u>December</u>	<u>March</u>	<u>July</u>
Chicago	4.31	4.34	4.40	4.46	2.60 1/2
Kansas City	4.23	4.32	4.40	4.44	2.46 1/4
Minneapolis No. Spring	4.60	4.48	4.49	4.50	2.55
<b>CORN</b>					
Chicago	2.94 1/4	2.87 3/4	2.75 3/4	2.81	2.13 3/4
Kansas City	-	2.87	2.76	-	-
<b>SOYBEANS</b>	<u>July</u>	<u>August</u>	<u>September</u>	<u>November</u>	<u>1/ July</u>
Chicago	5.70 1/2	5.71 1/2	5.76	5.71 1/4	10.80
<b>SORGHUM</b>	<u>July</u>	<u>September</u>	<u>October</u>	<u>December</u>	<u>July</u>
Chicago	4.18	4.15	4.03	4.19	3.62

Source: Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange, and Chicago Merchantile Exchange

1/ Soybean futures price for June 27, 1973.

**GRAINS: Export prices basis prompt or 30 day shipment  
(All prices dollars per bushel except sorghum per cwt., f.o.b. track)**

GRAIN	EAST COAST	DULUTH	GULF	PACIFIC NORTHWEST	TOLEDO
<b>WHEAT</b>					
No. 1 Hard Winter ordinary protein	-	-	4.44	5.00	-
No. 1 Soft Red Winter	4.33	-	4.42	-	-
No. 2 Dark Northern Spring 14% protein	-	5.30	5.55	-	-
No. 2 Western White	-	-	-	4.95	-
<b>CORN</b>					
No. 2 Yellow	3.10	2.93	3.03	-	-
<b>SORGHUM</b>					
No. 2	-	-	4.50	-	-
<b>SOYBEANS</b>					
No. 1 Yellow	5.86	5.74	5.85	-	-

**SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL**

	UNIT OF VALUE	June 27, 1/ 1974	June 20, 1/ 1974	June 27, 2/ 1973
<b>Soybean oil, crude, tank cars and trucks,</b>				
Price at Decatur, Illinois	Cents per lb.	33.60	32.70	19.12
Oil yield per bushel crushed	Pounds	10.88	10.88	10.59
Value from bushel of soybeans	Dollars	3.66	3.56	2.03
<b>Soybean meal, 44% protein unrestricted,</b>				
Price at Decatur, Illinois, Bulk	Dollars per ton	102.00	94.00	375.00
Meal yield per bushel crushed	Pounds	47.25	47.25	46.98
Value from bushel of soybeans	Dollars	2.41	2.22	8.81
<b>Value of oil and meal from bushel of soybeans</b>	Dollars	6.07	5.78	10.84
<b>Soybeans, No. 1 yellow</b>				
Truck price paid at Central Illinois points by processors	Dollars per bu.	5.72	5.47	10.19
<b>Difference between soybean price and value of oil and meal</b>	Cents	35	31	65

Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for 1/ May 1974, and 2/ June 1973.

This table is presented for statistical comparison and is not intended to indicate operating margins.



**CASH GRAIN PRICES**  
Dollars per bushel except sorghum per cwt.

GRAINS AND MARKETS	GRADE	CASH GRAIN PRICES, f.o.b. track 1/			
		June 27, 1974	June 20, 1974	June 28, 1973	AVERAGE 2/ May 1974
WHEAT					
KANSAS CITY	No. 1 Hard Winter (Ord. Prot.)	4.23	4.41	2.57	3.59
	No. 1 Hard Winter (13%) Prot.)	4.73	4.85	2.69	3.76
	No. 1 Soft Red Winter	4.12	4.30	-	-
HOUSTON	No. 1 Hard Winter (Ord. Prot.)	4.44-4.46	4.60-4.61	2.68-2.70	-
OMAHA	No. 1 Hard Winter (Ord. Prot.)	4.18	4.32-4.35	2.53-2.55	3.56
CHICAGO	No. 2 Yellow Hard Winter	4.11	4.33	2.58	3.48
	No. 2 Soft Red Winter	4.11	4.33	2.66	3.48
TOLEDO	No. 2 Soft Red Winter	3.99	4.19	2.54	3.27
	No. 2 Soft White	3.93	4.14	2.50	3.27
ST. LOUIS	No. 2 Hard Winter	3.98-4.06	4.20-4.31	2.55-2.58	3.31
	No. 2 Soft Red Winter	3.98-4.06	4.20-4.23	2.55-2.58	3.31
MINNEAPOLIS	No. 1 Dark No. Spring (Ord. Prot.)	4.48-4.58	4.61-4.71	2.55	3.97
	No. 1 Dark No. Spring (13% Prot.)	4.80-4.87	4.88-4.95	2.60	4.06
	No. 1 Dark No. Spring (14% Prot.)	4.99-5.04	5.15-5.20	-	-
	No. 1 Dark No. Spring (15% Prot.)	5.26-5.34	5.35-5.45	2.62-2.66	4.23
	No. 1 Hard Amber Durum	6.90-7.10	6.50	2.92	6.51
PORTLAND	No. 1 Soft White	4.80	4.60	3.18-3.20	3.69
	No. 1 Hard Winter (Ord. Prot.)	4.75	4.60	2.95-2.97	3.77
	No. 1 Dark Northern Spring (14% Prot.)	5.40	5.40	-	-
BALTIMORE	No. 2 Soft Red Winter (garlicky)	3.75-4.00	3.85-4.13	2.35-2.45	3.26
RYE					
MINNEAPOLIS	No. 2	2.78	2.58	1.40	2.09
CORN					
KANSAS CITY	No. 2 White	3.55	3.35	3.01-3.06	3.38
	No. 2 Yellow	2.78-2.80	2.73-2.74	2.14-2.19	2.60
OMAHA	No. 2 Yellow	2.71-2.73	2.64-2.66	2.04-2.06	2.51
CHICAGO	No. 2 Yellow	3.00	2.96	2.22	2.70
TOLEDO	No. 2 Yellow	2.91	2.88	1.87	2.64
ST. LOUIS	No. 2 Yellow	2.88-2.90	2.82-2.83	2.15	2.63
MINNEAPOLIS	No. 2 Yellow	2.81-2.83	2.77-2.80	1.94-1.95	2.55
OATS					
CHICAGO	No. 2 Extra Heavy White	1.59	1.54	.92	1.47
TOLEDO	No. 2 Heavy White	1.46	1.52	.90	1.46
MINNEAPOLIS	No. 2 Extra Heavy White	1.46	1.46	.86	1.35
BARLEY					
MINNEAPOLIS	No. 3 or better malting, 70% or better plump	3.23-3.25	3.20-3.25	1.73-1.77	2.94
	No. 3 or better, Feed	2.30	2.30	1.44	2.10
PORTLAND	No. 2 Western 45 lbs.	2.54	2.53	2.09	2.39
STOCKTON	No. 2 Western 46 lbs.	2.64-2.66	2.64-2.66	2.12-2.13	2.40
LOS ANGELES	No. 2 Western 46 lbs.	2.65-2.66	2.59-2.62	2.11-2.14	2.50
SORGHUM					
KANSAS CITY	No. 2 Yellow	4.10	3.95-4.00	3.60-3.65	3.84
TEXAS 3/	No. 2 Yellow	4.15-4.20	4.00-4.05	3.75-3.89	-
LOS ANGELES	No. 2 Yellow	5.10-5.15	4.88	4.35-4.37	4.84
SOYBEANS					
CHICAGO	No. 1 Yellow	5.66	5.44	-	5.42
TOLEDO	No. 1 Yellow	5.56	5.40	-	5.42
MINNEAPOLIS	No. 1 Yellow	5.50	5.32	-	5.39
ILLINOIS PTS.	No. 1 Yellow	5.68-5.70	5.45	10.19	5.47
FLAXSEED					
MINNEAPOLIS	No. 1	8.50	8.25	6.15	8.67

<sup>1/</sup> Prices rounded to nearest cent.

<sup>2/</sup> Average of daily prices

<sup>3/</sup> Texas High Plains, F.O.B. elevator.



GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED June 21, 1974		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	179	4,084	396	127,421	132,080	1/5/131,498	**582
Oats	27,738	33,332	775	32,108	93,953	69,959	23,994
Barley	68	137	-	491	696	344	352
Rye	35	1,962	23	11,556	13,576	3/5/13,576	-
Flaxseed	-	-	-	1	1	1	-
Corn	177	600	8,648	47,328	56,753	4/5/53,994	2,759
Grain sorghum	96	2,687	-	1,875	4,658	4,658	-
Soybeans	-	-	-	-	-	-	-

\* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):

Barley - ; Corn - ;  
Flaxseed - ; Grain sorghum - ; Oats - ; Soybeans - ; Wheat - ; Rye - .

\*\*Breakdown by classes: Hard red winter - ; Hard red spring - ; Soft red winter 79;  
White Wheat 122 ; Durum Wheat 108 ; Other Wheat 273.

1/ Commitments include 5.9 mil. bu. for Hard Winter and 1.7 mil. bu. for Hard Red Spring reserved for settlement of over and under deliveries on loading orders and sales.

2/ The balance of reserve Oats not released is 41.8 mil. bu.

3/ Commitments of Rye include 3.1 mil. bu. reserved for settlement of over and under deliveries on loading orders and sales.

4/ Includes 1.0 mil. bu. of Corn reserved for settlement of over and under deliveries on loading orders, sales, and donation programs.

5/ Further adjustments may be required prior to completion of deliveries on all deliveries of all loading orders and sales.

Source: Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	June 21, 1974	JULY 1 TO		June 21, 1974	JULY 1 TO	
		June 21, 1974	June 22, 1973		June 21, 1974	June 22, 1973
Wheat	600	5,202	45,220	617	11,741	316,609
Oats	-	-	-	303	38,487	80,189
Barley	-	-	-	-	284	7,775
Rye	-	-	-	146	3,223	30,848
Flaxseed	-	-	-	-	-	12,264
		OCTOBER 1 TO			OCTOBER 1 TO	
		June 21, 1974	June 22, 1973		June 21, 1974	June 22, 1973
Corn	-	-	3,024	60	5,272	156,531
Grain sorghum	24	10,260	7,192	-	58	22,280
		SEPTEMBER 1 TO			SEPTEMBER 1 TO	
		June 21, 1974	June 22, 1973		June 21, 1974	June 22, 1973
Soybeans	-	-	-	-	-	-

Source: Agricultural Stabilization and Conservation Service

WHEAT: Exports from major exporting countries  
(1,000 Bushels)

COUNTRY	For Week Ended			Season to Date	
	June 21,	June 14,	June 22,	July 1, 1973-	July 1, 1972-
	1974	1974	1973	June 21, 1974	June 22, 1973
United States <sup>1/</sup>	12,978	12,140	33,186	1,082,729	1,094,650
Canada	9,713	8,711	12,697	393,687	538,240
Argentina	631	147	5,747	17,180	109,249
Australia	5,262	2,965	2,531	196,403	213,547

<sup>1/</sup> Includes waterway shipments to Canada.

Source: United States - Inspections for export under the U. S. Grain Standards Act. Canada - Canadian Grain Commission. Argentina - El Cerealista. Australia - Australian Wheat Board.

U. S. GRAINS: Inspections for export <sup>1/</sup>  
(1,000 Bushels)

GRAIN	For Week Ended			Season to Date	
	June 21,	June 14,	June 22,	July 1, 1973-	July 1, 1972-
	1974	1974	1973	June 21, 1974	June 22, 1973
Wheat	12,978	12,140	33,186	1,082,729	1,094,650
Oats	1,466	4,112	3,305	52,714	17,193
Barley	1,373	939	2,436	77,006	59,912
Rye	435	755	771	25,415	9,646
Flaxseed	0	47	0	208	8,597
				: Oct. 1, 1973-	: Oct. 1, 1972-
				: June 21, 1974	: June 22, 1973
Corn	29,143	28,612	32,107	952,808	804,384
Grain sorghum	2,220	5,170	3,104	166,298	131,849
				: Sep. 1, 1973-	: Sep. 1, 1972-
				: June 21, 1974	: June 22, 1973
Soybeans	9,434	6,693	4,198	469,255	444,126

<sup>1/</sup> Includes waterway shipments to Canada.

Source: Inspections for export under the U.S. Grain Standards Act.

SOYBEANS: Inspections for export, week ended June 21, 1974  
(All data in 1,000 bushels)

COUNTRY OF	: Duluth-	: South	: Miss.	: East	: N. Texas	
DESTINATION	: Superior	: Atlantic	: River	: Gulf	: Gulf	: Total
Netherlands .....	146	387	2,669	-	-	3,202
Belgium .....	-	36	-	-	-	36
Italy .....	-	607	-	-	-	607
Spain .....	-	-	849	524	-	1,373
Japan .....	-	-	1,816	-	1,203	3,019
West Germany .....	-	-	413	-	-	413
Israel .....	-	-	784	-	-	784
Total .....	146	1,030	6,531	524	1,203	9,434

Source: Inspections for export under the U.S. Grain Standards Act.



WHEAT: Inspections for export by classes and areas,

Week ended June 21, 1974

AREAS	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHELS							
Lakes	666	-	-	-	1,429	-	2,095
Atlantic	-	-	-	-	-	-	0
Gulf	762	4,079	-	-	-	-	4,841
Pacific	1,342	2,020	-	2,124	-	556	6,042
<b>TOTAL</b>	<b>2,770</b>	<b>6,099</b>	<b>0</b>	<b>2,124</b>	<b>1,429</b>	<b>556</b>	<b>12,978</b>

1/ Includes waterway shipments to Canada

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source: Inspections for export under the U.S. Grain Standards Act.

Outstanding Export Sales of Grain, Rice, Soybeans, Soybean and Cottonseed Meal, 1/

As of June 9, 1974

COMMODITY	DESTINATION	1973 - 1974		1974 - 1975	
		1,000 METRIC TONS	MILLION BUSHELS	1,000 METRIC TONS	MILLION BUSHELS
All Wheat	Known	2,735.6	100.5	7,081.0	260.2
	Unknown	22.5	.8	625.8	23.0
Hard Red Winter	Known	1,587.5	58.3	3,468.6	127.4
	Unknown	- 21.9	- .8	346.4	12.7
Soft Red Winter	Known	125.5	4.6	1,270.4	46.7
	Unknown	0.	0.	189.6	7.0
Hard Red Spring	Known	649.3	23.9	969.1	35.6
	Unknown	33.6	1.2	134.8	5.0
White	Known	307.5	11.3	1,310.9	48.2
	Unknown	0.	0.	0.	0.
Durum	Known	65.7	2.4	62.0	2.3
	Unknown	10.9	.4	- 44.9	- 1.7
Mixed	Known	0.	0.	0.	0.
	Unknown	0.	0.	0.	0.
Barley	Known	137.6	6.3	8.7	.4
	Unknown	49.8	2.3	10.9	.5
Rye	Known	41.7	1.6	0.	0.
	Unknown	52.9	2.1	15.2	.6
Oats	Known	92.8	6.4	16.1	1.1
	Unknown	69.6	4.8	0.	0.
Rice	Known	236.9	2/ 5,223.3	46.6	2/ 1,027.1
	Unknown	11.4	2/ 252.2	30.0	2/ 661.4
Soybeans	Known	2,918.4	107.2	2,123.8	78.0
	Unknown	527.4	19.4	1,244.5	45.7
Corn	Known	6,933.0	272.9	1,641.0	64.6
	Unknown	1,496.2	58.9	2,510.5	98.8
Sorghum	Known	1,295.4	51.0	459.2	18.1
	Unknown	200.1	7.9	19.3	.8
Soybean Meal	Known	1,221.7	-	277.3	-
	Unknown	872.2	-	999.5	-
Cotton Seed Meal	Known	9.0	-	4.1	-
	Unknown	0.	-	0.	-

1/ Marketing years for wheat, barley, rye, and oats are July 1, to June 30; for rice August 1 to July 31; for corn sorghum, soybean meal and cottonseed meal October 1 to September 30; and soybeans September 1 to August 31.

2/ 1,000 CWT

Source: Statistical Reporting Service



GRAINS: Inspections for export by coastal areas and country of destination  
Week ended June 21, 1974

COUNTRY	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS								
LAKES								
Algeria	430	-	-	-	-	-	-	-
Canada	999	1,006	606	-	-	1,107	-	-
Germany, West	-	460	510	-	-	308	-	-
Netherlands	183	-	-	-	-	2,461	-	146
Nicaragua	233	-	-	-	-	-	-	-
Norway	-	-	-	435	-	-	-	-
Venezuela	250	-	-	-	-	-	-	-
Subtotal	2,095	1,466	1,116	435	0	3,876	0	146
ATLANTIC								
Belgium	-	-	-	-	-	841	-	36
Germany, West	-	-	153	-	-	555	-	-
Italy	-	-	-	-	-	-	-	607
Netherlands	-	-	-	-	-	-	-	387
Romania	-	-	-	-	-	1,042	-	-
Spain	-	-	-	-	-	1,752	-	-
United Kingdom	-	-	-	-	-	1,028	-	-
Subtotal	0	0	153	0	0	5,218	0	1,030
GULF								
Brazil	149	-	-	-	-	-	-	-
Canary Islands	-	-	-	-	-	359	-	-
Dominican Rep.	-	-	-	-	-	338	-	-
Germany, West	-	-	-	-	-	-	-	413
India	500	-	-	-	-	-	-	-
Israel	-	-	-	-	-	-	-	784
Italy	-	-	-	-	-	923	-	-
Jamaica	227	-	-	-	-	223	-	-
Japan	-	-	-	-	-	3,663	-	3,019
Korea	-	-	-	-	-	523	-	-
Mali	-	-	-	-	-	-	124	-
Mexico	-	-	-	-	-	1,587	588	-
Netherlands	220	-	-	-	-	2,201	476	2,669
Nicaragua	22	-	-	-	-	-	101	-
Niger	-	-	-	-	-	-	244	-
Nigeria	490	-	-	-	-	-	-	-
Peop. Rep. of China	-	-	-	-	-	2,621	-	-
Philippines	-	-	-	-	-	860	-	-
Spain	-	-	-	-	-	-	-	1,373
Sudan	150	-	-	-	-	-	-	-
U.S.S.R.	2,570	-	-	-	-	5,792	-	-
Upper Volta	-	-	-	-	-	-	124	-
Venezuela	513	-	-	-	-	-	563	-
Yugoslavia	-	-	-	-	-	959	-	-
Subtotal	4,841	0	0	0	0	20,049	2,220	8,258
PACIFIC								
Bangladesh	1,119	-	-	-	-	-	-	-
China (Taiwan)	450	-	-	-	-	-	-	-
Costa Rica	19	-	-	-	-	-	-	-
India	301	-	-	-	-	-	-	-
Iran	556	-	-	-	-	-	-	-
Japan	3,337	-	-	-	-	-	-	-
Korea	-	-	104	-	-	-	-	-
Panama	81	-	-	-	-	-	-	-
Philippines	179	-	-	-	-	-	-	-
Subtotal	6,042	0	104	0	0	0	0	0
TOTAL:	12,978	1,466	1,373	435	0	29,143	2,220	9,434

Four week totals will differ from totals for the month because the monthly totals include all shipments inspected during the calendar month.

Source; Inspections for export under the U.S. Grain Standards Act.

May, 1974

Source: Canadian Grain Commission, Economics and Statistics Division

BARGE SHIPMENTS OF GRAIN, Interior River Points,  
June 21, 1974

Area	Wheat	Corn	Soybeans	Oats	Sorghum	Barley	Rye
----- 1,000 Bushels -----							
<u>Mississippi River</u>							
Minneapolis - Wisconsin ...	465	7,253	1,041	329	-	-	-
Iowa & North Illinois ....	-	3,235	1,087	-	-	-	-
St. Louis Area .....	306	544	635	-	-	-	-
Memphis Area ....	1,383	-	495	-	-	-	-
<u>Missouri River</u>							
Nebraska - Iowa .....	36	289	-	-	-	-	-
Kansas City Area .....	200	126	125	-	-	-	-
<u>Illinois River</u> .....	52	1,793	1,382	-	-	-	-
<u>Ohio River</u> .....	261	-	627	-	-	-	-
Total:	2,703	13,240	5,392	329	0	0	0
Week ended:							
June 22, 1973 .....	2,057	15,853	2,185	458	0	0	0
Cumulative:							
Apr. 1-June 21, 1974 .....	19,804	140,406	58,224	4,196	0	0	57
Cumulative:							
Apr. 1-June 22, 1973 .....	9,124	116,069	38,084	3,386	102	0	0

Mississippi River:  
 Minnesota - Wisconsin (south to Iowa)  
 Iowa & Northern Illinois (along Iowa - Wisc. & Iowa - Illinois lines)  
 St. Louis Area (along Missouri - Illinois line)  
 Memphis Area (Arkansas - Missouri line south to Greenville, Miss., including Arkansas River)

Missouri River:  
 Nebraska - Iowa (south to Kansas line)  
 Kansas City Area (along Kansas - Missouri line)

Illinois River: (all points including Chicago)

Ohio River: (all points)



USDA SEES SOVIET CROP PROSPECTS ON TARGET

Soviet Union grain production is still expected to reach the USSR goal of 205 million tons, although there has been some shift from wheat to coarse grains, as of June 25.

Dry conditions and reduced seedings in some spring wheat areas have reduced the estimate of 1974 soviet wheat production by five million tons to 95 million, but prospects are favorable in most areas for winter wheat and spring barley, the major feed grain.

The estimate of the four major coarse grains, barley, oats, corn, and rye, has been revised upward from 89 to 95 million tons. The reduced estimate of wheat output does not necessarily imply any increased trade requirements, since a large share of wheat in the USSR is fed to livestock.

Miscellaneous grains and pulses account for another 15 million tons of Soviet production. By June 10, spring crops had been seeded on 145.5 million hectares, slightly above the planned area of Soviet collective and state farms. Small grains and pulses occupied 91.2 million hectares and corn for grain was planted on 4.5 million hectares.

Spring seeded area of small grains was several million hectares less than 1973, but the cutback apparently was compensated by the larger area of winter grains.

Precipitation in May generally was heavy in the European USSR, but moderate to light East of the Urals. Reports on hot, dry weather in Alta Kray, an important grain producing region of Western Siberia, were noted frequently. On the other hand, precipitation probably was excessive in much of Northern European USSR. Temperatures were cool in European USSR and widespread frosts during the month extended Southward as far as the Ukraine, possibly causing some crop damage.

During the first 10 days of June, precipitation was relatively light except in the Western Oblasts, in the Upper Volga. The state of crop development in early June reportedly was close to average in South European USSR, but a week to 10 days behind in the North European area.

AUSTRALIAN WHEAT EXPORTS CONTINUE SHARPLY OVER LAST YEAR'S

Australian wheat exports through May 25, 1974 totaled 3,722,977, 48 percent over those for the same period last year. Shown below are exports by selected countries of destination:

Country	Dec. 1, 1973-	Dec. 1, 1972-
	May 25, 1974	May 26, 1973
--- Metric Tons ---		
Chile .....	231,397	117,139
Peru .....	63,890	12,815
U.S.S.R. ....	496,385	683,511
Arabian Gulf .....	21,361	3,671
Iraq .....	116,448	-
Kuwait .....	68,325	65,110
Lebanon .....	37,336	18,389
Qatar .....	6,825	6,600
Saudi Arabia .....	65,805	14,023
Yemen .....	15,447	-
Egypt .....	423,515	301,290
Ethiopia .....	2,000	-
Tanzania .....	28,560	-
Zambia .....	28,625	24,149
Bangladesh .....	244,873	-
China .....	748,999	250,187
Hong Kong .....	10,759	26,889
India .....	150,792	-
Indonesia .....	97,940	16,800
Japan .....	380,204	233,786
Malaysia .....	122,986	149,705
North Korea .....	104,674	-
Pakistan .....	14,775	18,515
Singapore .....	81,210	79,269
Sri Lanka .....	45,766	46,995
Taiwan .....	26,012	131,377
Thailand .....	31,127	30,953
Fiji .....	15,899	-
New Zealand .....	40,347	-
Others .....	695	284,689
Total .....	3,722,977	2,515,862

Source: Foreign Agricultural Service

NATIONAL AGRICULTURAL WEATHER SUMMARY, AS OF JUNE 25, 1974

Agricultural Highlights: Winter wheat crop maturity advanced rapidly, harvest ahead of 1973 in Texas, Oklahoma, and Kansas. Soybean planting in corn belt gains momentum and is 81 percent complete, slightly behind 1973 at 85 percent and normal 93 percent. Corn planting nears completion, Indiana and Illinois lag at 95 percent. Rain in Eastern States slow haying operations, Western States continue dry.

Small Grains: Winter wheat harvest was in full swing in Texas, Oklahoma, and Kansas. Texas is 85 percent complete, more than double last year. Oklahoma is nearing completion, two weeks ahead of 1973; Kansas harvest advanced to 35 percent, compared with 5 percent last year and 20 percent normal. Missouri has cut 17 percent of the winter wheat and Colorado has just started. Hot weather advanced crop maturity in Nebraska where 85 percent of the wheat has turned, normal 70 percent. Spring wheat planting is in final stages in Minnesota and North Dakota. Oats remain in good condition with Harvest advancing in Southern States. Texas is 98 percent done, Georgia 91 percent, South Carolina 92 percent, Tennessee 60 percent, and Oklahoma nearly complete. Stage of oat maturity in other states; Iowa 76 percent headed, South Dakota 50 percent, and Wisconsin 5 percent.

Corn: Corn planting in Illinois and Indiana were hampered by rain but is 95 percent complete. Corn belt planting was virtually complete June 23. Iowa corn has nearly all emerged but heavy rains and erosion have reduced stands in parts of state. Corn development has a wide range; late plantings just emerging, Michigan and Indiana 7 inches high; Ohio 15 inches; and Southern Nebraska up to 3 feet. Illinois farmers replanted 15 percent of crop. Condition fair to excellent with most areas good. Cultivating and spraying with control fair to good. Early acreages in Southern corn belt cultivated for last time and laid by. Soil moisture is adequate in Western corn belt and adequate to surplus in East.

Soybeans: Soybean planting gained momentum in the corn belt and is now 81 percent complete. Last year 85 percent was planted and normal is 93 percent. Missouri, Illinois, Indiana, and Kansas short of last year and averaged with 65 percent, 70 percent, 75 percent and 75 percent respectively. Illinois replanted 10 percent of acreage and soybean condition is fair to good. Soybean planting in Arkansas made good progress but current 48 percent lags far behind 1973's 84 percent. Many stands in low-lying areas to be replanted. Grass and weeds a problem with cultivation and herbicide application active. Louisiana planting at 80 percent complete, same as last year; wet weather in Northeast holding up completion. Kentucky planting is active with 40 percent acreage in.

Other Crops: Sorghum planting made excellent progress in the major-producing states. Oklahoma in final stages and one week ahead of last year. Texas now 90 percent done, slightly behind 95 percent last year. Kansas plantings advanced to 85 percent, 5 points ahead of last year and normal. Nebraska's crop is good to excellent. Haying active in all areas but wet weather in Eastern States was poor for downed hay.

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*Source: Statistical Reporting Service, USDA*

*Department of Commerce*

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